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WEATHER — PARIS: Monday, cloudy with rain and ... Temps. 3-8 (37-46). LONDON: Monday, cloudy with ... Temps. 3-8 (37-46). CHANNEL: Rough. ROME: Monday, cloudy with rain. Temps. 5-14 (41-57). NEW YORK: Monday, ... Temps. —4-8 (21-46).

ADDITIONAL WEATHER — COMICS PAGE

Abu Dhabi ....5.50 Dirh | Great Britain ..... 25 P. | Netherlands ..1.75 Fior.
Algeria ..... 4.00 Din. | Greece ..... 25 Dra. | Nigeria ..... 70 K.
Austria ..... 12 S. | India ..... Rs. 10 | Norway ..... 3.25 N.Kr.
Bahrain ..... 0.500 Din | Iran ..... 95 Rials | Oman ..... 0.540 Rial
Belgium ..... 23 B.Fr. | Israel ..... I.£30.00 | Portugal ..... 25 Esc.
Canada ..... C.$0.95 | Italy ..... 600 Lire | Qatar ..... 5.00 Rials
Cyprus ..... 300 Mills | Kenya ..... Shs. 9.25 | Saudi Arabia ..4.25 Rials
Denmark ....3.75 D.Kr. | Kuwait ..... 350 Fils | Spain ..... 50 Ptas.
Dubai ..... 5.50 Dirh. | Lebanon ..... P.£3.00 | Sweden ..... 3.00 S.Kr.
Egypt ..... 70 P. | Libya ..... L.Din. 0.25 | Switzerland ....1.70 S.Fr.
Eire ..... 30 P. | Luxembourg ....23 L.Fr. | Tunisia ..... 3.25 Din
Finland ..... 2.00 F.M. | Madeira ..... 27.5 Esc. | Turkey ..... T.L. 37.50
France ..... 3 F. | Malta ..... 22 Cents | U.S. Mil. (Eur.) $0.35
Germany .... 1.50 D.M. | Morocco ..... 3.50 Dr. | Yugoslavia ..... 22 D.

Russia, Following NATO Move, Drops Missile-Withdrawal Plan

By Craig R. Whitney

MOSCOW, Dec. 16 (NYT) — The Soviet Union repeated today that it was no longer ready to withdraw medium-range nuclear forces in the European theater, following last week's decision by the NATO alliance to produce and deploy 572 new U.S. missiles in Western Europe by 1983.

The Soviet Union was ready to reduce the number of medium-range nuclear vehicles deployed in the western regions, if there would be no additional deployment of such forces in Western Europe," Pravda said in its authoritative weekly review.

"Now, the basis for such negotiations has been destroyed by the NATO decision," Pravda said, "so a favorable opportunity for Europe has been passed up."

The Pravda statement followed a similar warning by the chief of Tass Friday.

Warsaw Pact Plan

Nevertheless, diplomats here believe the Russians have only withdrawn a specific negotiating proposal and still remain willing to negotiate on the missile issue on some different basis in the future.

But now the Warsaw Pact, like NATO, seems certain to go ahead and increase its nuclear forces in Europe rather than freezing them before negotiations begin. The proposal to reduce Soviet missiles if the West would forego new ones was made by Soviet President Leonid Brezhnev in East Berlin Oct. 6. Communist bloc officials in Moscow and East Berlin have indicated that the Soviet-led alliance, anticipating NATO's decision, approved an expanded military program of its own in a meeting in the East German capital Dec. 6.

NATO will make a new proposal on reducing both nuclear and conventional arms in Central Europe at the East-West force reduction talks in Vienna tomorrow. Diplomatic arms specialists here believe the Russians will come up with a new proposal of their own later — perhaps after waiting to see if the Western political forces that resisted the NATO decision, and forced Belgium and the Netherlands to attach reservations to their concurrence, can now reverse it.

"Our country is taking part in many talks with the Western powers — the Vienna talks, talks on the Indian Ocean, on a comprehensive nuclear test ban treaty, etc.," Pravda said today, "but there is no doubt that the decision taken by NATO complicates the situation — for example, it doesn't make the talks in Vienna any easier."

Pravda also criticized President Carter's announcement of a 5 percent increase in U.S. military spending next year. Despite all this, a decree of the Communist Party Central Committee today said Moscow's peace program of negotiations with the West would continue.

"The entry into force of the Soviet-American SALT-2 treaty can bring about a considerable improvement in the world political climate," the decree said. The Senate debate on ratification of the treaty has been postponed until next year, and the vote is expected to be close.

...ve Reinforces Solidarity

...ew Missiles' Wartime Use ...ccupies NATO Strategists

By Joseph Fitchett

...RIS, Dec. 16 (IHT) — ...O's decision to proceed with ...ployment of a new generation ...clear missiles in Western Eu... has reinforced political soli... among most alliance mem... particularly the United States ...West Germany.

...many questions remain to be ...red before the new missiles ...crated in 1983.

...e most sensitive issue is the ...for development of a strategy ...ing how these weapons would ...d in a war. Since the missiles, ...could hit the Soviet Union, ...e under U.S. control, NATO ...ers contend that they will tie ...ited States tighter to the de... of Europe. But this raises the ...e question of U.S. readiness ...rt a nuclear exchange with the ...t Union over Europe.

...e missiles also open the theo... possibility that a nuclear bat... ...uld be confined to Western ...e and western Russia.

...icials of NATO governments ...ping that they will be spared ...doctrinal debate if disarma... talks succeed with the Soviet ..., thus eliminating the need ...he missiles. The new NATO ...t package will be the center... of SALT-3 talks on European ...r nuclear systems, which are ...ed to dominate East-West ...control negotiations in the ...1980s.

Position of Strength

...TO's arms-modernization ...was designed to produce a po... of strength for bargaining ...the Soviet Union over its new ...ons, such as the SS-20 missile ...the Backfire bomber. A deeper ...tern motive was the need for a ... of alliance determination after ...iod of accommodation in the ... of a steady Soviet military ...up.

...ost European and U.S. diplo... involved in the NATO deci... were satisfied with the outcome ...ussels last week. "It was not ...al, but it was sufficient," a ...official said.

...he deficiency was NATO's fail... to get unanimous support for ...decision. Reservations by the ...erlands and Belgium forced ...TO to drop a paragraph in the ...munique identifying the mis...basing countries. The current ...TO list is: West Germany, 108 ...ling-2 ballistic missiles and 96 ...nd-launched Cruise missiles; ...ain, 160 Cruise missiles; Italy, ...Cruise missiles and Belgium, 48 ...se missiles.

...he Netherlands, alloted 48 ...se missiles, rejected them. Al...gh the Dutch government will ...w its decision in 1981, most an...s expect the Dutch anti-nuclear ...d to grow, not diminish.

...owever, NATO's agreement on ...overall program constituted a ...ible success for the Carter ad...istration's new policy of taking ...re vigorous lead in NATO af...

...esident Carter's handling of the ...on bomb issue last year dam... his relations with West Ger... Chancellor Helmut Schmidt, ...had called for new NATO ...to offset growing Soviet mili... pressure on Western Europe.

But when Mr. Carter vacillated over the neutron bomb, Mr. Schmidt decided that he would not take the political risk of unilaterally requesting the weapon for NATO forces in West Germany.

In contrast, the missile decision was set up by the Carter administration with intensive allied consultations. "It was the most carefully prepared decision in NATO's history," West German Foreign Minister Hans-Dietrich Genscher said.

Even more importantly, Mr. Carter did not wait for European support but instead took the lead in urging allied leaders to respond to growing Warsaw Pact power.

The climate in the alliance has also been improved by the Carter administration's policy shift to a larger five-year military budget.

(Continued on Page 2, Col. 8)



Associated Press

Eddison Zvogbo, Patriotic Front spokesman, tells reporters that the guerrillas will not sign the Rhodesia cease-fire accord.

Despite Last-Minute Problems

U.K., Guerrillas Pursue Secret Talks to End War

LONDON, Dec. 16 (UPI) — Britain, undeterred by collapse of the three-month-long Rhodesia conference, resumed secret talks with the Patriotic Front guerrillas today in an effort to achieve a cease-fire agreement and officials said they were optimistic of success by midweek.

The guerrillas were hopeful too.

Joshua Nkomo, one of their two co-leaders, said "We believe in the next few days there will be agreement and we shall be able to go home."

The conference ended officially yesterday without agreement on a cease-fire — 47 sessions after it began on Sept. 10.

Foreign Secretary Lord Carrington, his patience exhausted, said there would be no more formal talks. But he said "the door remains wide open."

He initialed a separate agreement with the Salisbury delegation, which then flew home, saying its job was completed.

Lord Carrington left with Prime Minister Margaret Thatcher yesterday for talks in Washington with President Carter. But Lord Carrington said "I am not giving up. I am going on trying. I refuse to despair. But how long can we go on.?"

He was due to return Wednesday.

The deadlock with the Patriotic Front was over details of a cease-fire.

Like the Salisbury delegation, the guerrillas already have agreed with Britain on an independence constitution for the new Republic of Zimbabwe, arrangements for a two-month interim period before independence and the principle of a cease-fire.

The sticking point was the number and location of camps or assembly places in which the guerrillas would have to gather.

Britain, saying that according to its information the number of guerrillas inside Rhodesia does not exceed 17,000, proposed 15 assembly places to be sited near the borders with neighboring Zambia and Mozambique.

But the Patriotic Front claimed it has 35,000 troops in the country and demanded 31 assembly places — most of them located in central Rhodesia, near the populous cities of Salisbury and Bulawayo areas.

The Patriotic Front asserted the British proposals mean its troops being would be herded into camps where they could be massacred by Rhodesian forces if the cease-fire breaks down.

The whole problem was complicated by the fact that Lord Soames, Britain's newly appointed governor, already is in Salisbury on government orders without awaiting conclusion of the cease-fire.

Guerrilla spokesmen said this meant, if there is no cease-fire agreement, Britain and a British governor could well become embroiled in a colonial war with their troops.

Ghotbzadeh Says Some Hostages May Be Freed

Militants Say Stance Firm On Spy Trial

From Agency Dispatches

TEHRAN, Dec. 16 — Iranian Foreign Minister Sadegh Ghotbzadeh said today that some of the 50 Americans held hostage by student militants at the U.S. Embassy might be freed by Christmas, but his conciliatory tone following the departure of the deposed shah from the United States was not echoed by the militants.

The militants said that they would go ahead with plans to try some hostages for spying and that none would be released before the trial.

Mr. Ghotbzadeh said that the release of some of the hostages by Christmas was "possible but not certain" and he hoped that a trial could be averted. "I hope we never come to that point . . . I hope there is no trial," he said.

However, a student spokesman said: "No hostage will be released before the trial. There is no discussion about releasing anyone before Christmas or because of it. We have not changed our stand."

Reverses Statement

Mr. Ghotbzadeh has made statements before about the hostages that the militants have disowned. Mr. Ghotbzadeh had reversed his statement earlier in the day that the trial of the hostages as spies would begin shortly after Christmas. The militants are holding 28 diplomats, 20 consular personnel and 2 private American citizens.

In Iran's first official reaction to the departure of the former shah, the Revolutionary Council said in a radio and television statement that the resistance of the Iranian nation in the face of what it termed American imperialism had forced the U.S. government to retreat.

The statement added: "Wherever the deposed shah flees, he will b followed by the Iranian nation." I called on the Panamanian government to extradite the former monarch as soon as possible to Iran for trial here by a revolutionary court.

Ayatollah Ruhollah Khomeini, the Iranian leader, declared, "We shall bury your army" if U.S. troops try to free the hostages, who today began their seventh week of captivity.

Center Takeover

In the latest anti-American action in Iran, hundreds of students last night occupied the Iranian-American Cultural Center in Tehran — the last functioning semi-official U.S. organization in Iran — and said that they had seized documents related to the U.S. Embassy; the center takeover was peaceful and language examinations were allowed to continue today.

Mr. Ghotbzadeh said that his country would try to make the hostages' Christmas as enjoyable as possible under the circumstances, and added: "I hope I'll be able to release some of them for Christmas. I assure you I will try my best."

The foreign minister said that the hostages were well and would not be harmed. Some of them might have to testify at the grand jury investigation, but they would do so only as witnesses, not as accused spies, he added.

He said that the hostages would be allowed visits by Protestant and Catholic clergymen for Christmas religious services. In addition, he said: "We will have Christmas trees

(Continued on Page 2, Col. 3)

Shah Flies To Panama For Exile

By Bernard Gwertzman

WASHINGTON, Dec. 16 (NYT) — Mohammed Reza Pahlavi, the former ruler of Iran, departed secretly from the United States yesterday morning to take up a new place of exile in Panama, the White House announced.

But there was no indication that the shah's departure would bring an early resolution to the 42-day-old crisis with Iran. Jody Powell, the White House spokesman, said that Panama was granting him sanctuary in the hope this will help "bring about a peaceful resolution of the present crisis."

Mr. Powell, however, said he had "no private indication" that the Iranian militants holding 50 Americans hostage would let them go now. Secretary of State Cyrus Vance said that "I honestly don't know" the effect of the shah's departure. "I would hope this would move us toward the immediate release of the hostages. That's what we've been seeking all along."

Some of the Iranian militants have said that if the shah was moved from the United States, they would act immediately to bring the hostages to trial on espionage charges. But U.S. officials were obviously banking on the hope that the former shah's departure will eventually provide Iranian authorities with grounds to end the crisis.

Resort Island

[The former shah is on Contadora, wire services reported from that Pacific resort island, 35 miles southeast of Panama City. Sources said the former shah, his wife and eight others had moved into the holiday home of Samuel Lewis, the brother of Gabriel Lewis, Panama's former ambassador to Washington. They said the residence is 1 of 20 on the island belonging to wealthy Panamanians. The 2-square-mile island has a permanent population of 200 and a 210-room luxury hotel with a casino.

[A source at the hotel said Panamanian gunboats were cruising offshore and that Panamanian guards with automatic weapons were stationed around the ocean-side ranch-style home. Air traffic officials were making close checks on travelers to Contadora. A doctor

(Continued on Page 2, Col. 3)



AP

Mohammed Reza Pahlavi

Hague Tells Iran to Free Americans

By R.W. Apple Jr.

THE HAGUE, Dec. 16 (NYT) — The International Court of Justice ordered Iran last night to release immediately all American hostages held in the U.S. Embassy in Tehran or elsewhere.

In a unanimous opinion granting temporary measures of relief pending a final order, the court's 15 judges also told Iran to return the embassy and American Consulates in Tabriz and Shiraz to U.S. control and to enable American diplomats to leave the country safely.

They urged both countries to avoid any action that might "aggravate the tension between the two countries or render the existing dispute more difficult of solution."

"There is no more fundamental prerequisite for the conduct of relations between states," the court declared, "than the inviolability of diplomatic envoys and embassies, so that throughout history nations of all creeds and cultures have observed reciprocal obligations for that purpose."

No Iranian representatives were on hand as the court's president, Humphrey Waldock of Britain, read out the decision. The chief U.S. representative was Stephen Schwebel, the assistant legal adviser of the State Department.

"It was certainly a fine decision,"

(Continued on Page 2, Col. 5)

Gauge Malfunction Foils European Space Launch

By Axel Krause

PARIS, Dec. 16 (IHT) — Western Europe's newest space-launch craft, Ariane, failed to get off the ground yesterday in its first test flight from the French space center near Kourou, French Guiana.

The cause of the failure was relatively minor, the European Space Agency said today, and a new test has been tentatively scheduled for between Dec. 24 and 30. The date will be confirmed in the next few days, ESA officials said.

The failure was caused by a malfunction of pressure sensors, which record engine pressure. The ESA said that all four of Ariane's engines were functioning normally when automatic controls shut them down on false indications from the two sensors that the pressure required for takeoff had not been attained.

Intense efforts are under way at the launch site to correct the sensors' performance and prepare Ariane — whose three stages total about half the length of a soccer field and weigh 208 tons — for its next launching, ESA officials said.

The sensors are located with the four engines in the first stage. The engines must — and apparently did — attain a pressure of 9 kilograms per square centimeter for launching. The sensors, however, incorrectly recorded that one of the engines had only attained pressure of 5 kilograms, the officials said.

Most observers, including U.S. space officials, agreed that yesterday's incident was relatively minor. Assuming that no new technical failings are found, Ariane's planned launches are expected to proceed on schedule.

"What happened was a normal part of a launching and these kinds of disappointments do occur," said James Morrison, European-based representative of the U.S. National Aeronautics and Space Administration, who watched the launch here on a direct television hookup with the launch site. "It is by no means catastrophic."

Nevertheless, French and other European officials were clearly disappointed by the failure. Most were anticipating celebrating what would have culminated a six-year, French-dominated recovery drive mounted when previous European efforts — under the now-defunct European Launcher Development Organization (ELDO) — collapsed after the midair explosion of a similar launcher in September, 1972.

"It was an unhappy blow," said a French official here of yesterday's failure. "We will keep the champagne on ice."

The next launch will still count as the first in a series of four scheduled to run through 1980. The first is designed to orbit instrumentation equipment. The remaining three will launch satellites for weather.

(Continued on Page 2, Col. 6)

Despite Absence of Cease-Fire Agreement

U.S. Lifting Sanctions Against Rhodesia

By Linda Greenhouse

WASHINGTON, Dec. 16 (NYT) — President Carter announced yesterday that he would end economic sanctions against Rhodesia at midnight tonight.

The decision comes after mounting pressure on Capitol Hill for the sanctions to be lifted. Spokesmen for U.S. blacks, however, have remained opposed to ending them and issued statements of criticism even before the decision was announced.

The announcement came despite the failure in London yesterday of the British and the Patriotic Front guerrilla alliance to reach agreement on details of a cease-fire in the Rhodesia war. Mr. Carter told Congress this month that he would end the sanctions after a successful conclusion to the London talks.

In a statement issued at the State Department yesterday, Richard Moose, assistant secretary of state for African Affairs, said that the arrival in Salisbury last week of the British governor, Lord Soames, meant that "the United Kingdom has assumed legal and constitutional responsibility in Rhodesia and a process leading to impartial elections and independence has begun.

"It seems clear that the aims and objectives of the United Nations sanctions, as set forth in the relevant resolutions of the Security Council, have in fact been achieved," he added.

As the debate over ending the sanctions mounted, some administration officials, including Donald McHenry, the chief delegate to the UN, argued that because the Security Council imposed the sanctions only the Security Council should end them.

Complicated

But U.S. policy was complicated by the intense congressional interest shown in unilaterally ending the embargo. In August, Congress passed legislation requiring the president to end the sanctions by Nov. 15 unless he told Congress that would damage the national interest. On Nov. 14 Mr. Carter notified Congress that he would maintain the sanctions while the talks in London continued.

A senior State Department official said that even though a cease-fire had not been reached, U.S. enforcement of the sanctions had been directed at "certain specific goals"— such as ending the rebellion and making possible Rhodesian self-determination through free elections — and that "these aims and objectives have been met." He added: "We have made our decisions on the basis of the facts."

Reaction from black spokesmen was swift and critical. Randall Robinson, executive director of TransAfrica, a black lobbying organization, said, "The president has broken a clear pledge to the black leadership by lifting the sanctions even before a ceasefire agreement was reached [and] . . . has weakened the fabric of the United Nations Security Council."

Mr. Carter's action means that export licenses can be issued for goods destined for Rhodesia and various visa restrictions can be ended. While international trade between the United States and Rhodesia will resume on a normal basis, the State Department said the action should not be interpreted as a step toward early establishment of diplomatic relations.

Schillebeeckx Claims Views Are Within Catholic Dogma

By Henry Tanner

ROME, Dec. 16 (NYT) — The Rev. Edward Schillebeeckx, the liberal theologian who has been interrogated by a Vatican commission for the last three days, said yesterday that he is "within the Catholic dogma and faith" but that there are differences of interpretation between him and his conservative critics.

The 65-year-old theology professor told reporters that he had a close theological debate with his three interrogators but was treated in a friendly way. He criticized the procedure as less than fair, notably because he did not know the identity of his questioners until just before the hearing began on Thursday.

Rev. Schillebeeckx, a Belgian-born Dominican who teaches at Catholic University in Nijmegen, the Netherlands, was summoned to Rome by the Sacred Congregation for the Doctrine of the Faith, formerly called the Holy Office, to defend the views on church dogma that he expressed in a book two years ago. The book's English title was "Jesus, an Experiment in Christology," and its main subject was the nature of Jesus.

The theologian was questioned by three Vatican experts on nine points of church doctrine, including the resurrection, the immaculate conception, the divinity of Jesus, the infallibility of the pope and the organizational foundation of the church.

He had been accused by conservative theologians of having deviated from church dogma on these and other points.

Rev. Schillebeeckx said at a news conference that "in my view there is no difference in faith" between him and church doctrine but that "there is a difficulty of the interpretation of the dogma proclaimed by the Council of Chalcedon." He referred to the church council held in 451, which defined the nature of Jesus as being both true God and true man.

"I accept this," Rev. Schillebeeckx said, but he added that there was a "semantic difficulty" because "the word 'person' in the fifth century had a different meaning from today."

"A new formula must be found," he said. "This is why I did not use the formula of Chalcedon in my book.

"One of the members of the panel told me he took note that I believed in the divinity of Christ but found no trace of it in my book," he said. "I told him 'I disagree; this is your personal impression.' "

Although he did not name the panel member, it was clear he meant the Rev. Jean Galot, a Belgian Jesuit.

Denunciations

Rev. Galot, in an interview with the Vatican radio last week, denounced unidentified liberal theologians for holding positions verging on heresy. It was generally understood that he had Rev. Schillebeeckx in mind.

Rev. Schillebeeckx said the Vatican action had provoked a "strong negative reaction" among Catholics in the Netherlands and "in the Catholic universities in England and North America."

He suggested that Catholic public opinion around the world had forced the Vatican to reveal the names of his interrogators before the hearing began. It was the first time that this was done, he said.

He did not go into the details of his theological disputation with the commission members except for his reference to the dogma of Chalcedon. He said the issue of immaculate conception was discussed in the context of the Chalcedon dogma on the nature of Jesus.

"I don't speak in my book about virgin birth, but I make clear my belief that Jesus is the Son of God," he said.

The members of the panel in addition to Father Galot were the Rev. Alberto Bovone, deputy secretary of the Congregation for the Doctrine of the Faith; the Rev. Alberto Descamps of the University of Louvain in Belgium, and the Rev. Alberto Patfoort of the Pontifical University of St. Thomas in Rome.

Giving the world a rare glimpse into the present-day proceedings of what once was the Inquisition, Rev. Schillebeeckx said he had to face the panel alone.

Denial

He had asked to be accompanied by Prof. Bas Van Jersel, the dean of the theological department of the Nijmegen university, but the request was denied, he said. Prof. Van Jersel was allowed only to sit in a nearby room where Rev. Schillebeeckx could consult him occasionally. The dean was allowed to have coffee with the panel members during breaks in the hearing, Rev. Schillebeeckx said.

The proceedings were recorded by two secretaries. Rev. Bovone acted as moderator. Each of the other three members of the commission had been allotted three of the nine doctrinal points at issue.

Each questioner made an opening statement on each point and then put questions to Rev. Schillebeeckx, who responded with a statement.

The typewritten record, signed by Rev. Schillebeeckx and the four members of the commission, will be sent for evaulation to the 10 cardinals who are members of the Congregation for the Doctrine of the Faith.

The cardinals, Rev. Schillebeeckx said, will determine whether there is a basic conflict between his views and church dogma. If there is, they will decide on sanctions against him. Their findings will be reviewed by Pope John Paul II as supreme head of the congregation, Rev. Schillebeeckx said.

Cleric Emerges From 3 Days Of Interrogation at Vatican

...orocco Readies ...hara Campaign

...RAT, Morocco, Dec. 16 (UPI) ...bout 14,000 Moroccan soldiers ... move into the Western Sahara ...ng the next few days to join an ...ation directed against desert ...rillas, government sources said ...y.

...he new troops will join about ...0 soldiers who have been pa... ...ing the desert during the past ...th looking for bases of the Pol... ...o Front guerrilla.

...overnment sources said the ...ocean operation was assembled ...use of recent Polisario attacks ...in Morocco. The Polisario, ...ed by Algeria, claims to repre... the native desert population of ...former Spanish Sahara and is ...ing independence for the area.

5 Soldiers Killed By Ulster Bombs; IRA Takes Blame

BELFAST, Dec. 16 (Reuters) — Five British soldiers were killed in Northern Ireland today, on the troops' blackest day in the province since August, when Irish guerrillas killed 18 soldiers in a single attack.

Four soldiers died instantly today when guerrillas blew up their vehicle with a 500-pound land mine on a country road near the market town of Dungannon. The Provisional Irish Republican Army claimed responsibility.

Military sources said that the mine apparently was detonated by remote control as the two-vehicle patrol passed over it. The lead vehicle was blown off the road and the four men inside, all from the 16th Air Defense Regiment, were killed.

The fifth soldier was killed by a bomb while on foot patrol at the village of Forkhill.

The British Army, which has 13,000 men in Northern Ireland, has lost 37 men this year, the worst annual figure in six years. Guerrillas have also killed 25 police officers and militiamen this year.

'Quantity Cartel' Foreseen

OPEC Meeting Amid Fears Of Bad News for Importers

By Anthony J. Parisi

CARACAS, Dec. 16 (NYT) — Seven years ago, OPEC was an acronym known only to oil specialists, but today it is practically a household word. Now, in the view of many experts on international oil, the Organization of Petroleum Exporting Countries may be on the verge of expanding its horizons still more.

For oil specialists, the pricing meeting that opens here tomorrow may mean more than just higher prices for petroleum products — it may launch a new and even more worrisome oil era.

Until this year, OPEC has been more a price cartel than a quantity cartel, Dankwart Rustow, an expert on OPEC at the City University of New York, said in a recent interview. "But lately it has in a sense become a quantity cartel. Informally at least, it has started to divide the market up among its members, which it never really did before."

As he and others see it, even if there are no new oil shocks such as another revolution in Iran, the world may be entering a period of permanently tight oil supplies. OPEC, whose members control three-quarters of known oil reserves and satisfy 60 percent of the total demand in the non-Communist world, may never again let supply and demand attain more than a tenuous balance.

Not everyone is convinced that the future will actually prove so dire. Although a handful of OPEC countries have indicated that they will reduce production next year, it remains to be seen whether their cutbacks will be big enough to cause problems.

Wiping Out Surplus

Saudi Arabia, which has been a big question mark all along, has announced that it will continue producing at its current rate of 9.5 million barrels a day. Thus other OPEC countries must reduce output just to keep a surplus from developing, because the demand for oil is expected to be no higher in 1980 than the 53 million barrels a day or so that it has been in 1979, and because non-OPEC production, now averaging more than 21 million barrels a day, is expected to rise slightly once again.

The fear, though, is that when and if a surplus does show up, enough oil exporters will trim output to wipe it out quickly. That would be new even for a world that has experienced two general oil shortages in five years and a 20-fold increase in prices in the last 10. In the period between the Arab oil embargo of 1973-1974 and the downfall of Mohammed Reza Pahlavi, oil was not only widely available but was in surplus. The price was high, but the oil was there much of the time.

The danger in the new OPEC strategy, analysts say, is the inherent uncertainty of it all. They argue that the nimble-fingered adjustments that OPEC now apparently has in mind would be extremely difficult even for a cohesive entity to apply, much less a group of 13 members with very diverse economic, political and social makeups and objectives. The result could be recurring shortages even when shortages are not intended, and panic-buying even when supplies appear adequate.

"Insufficient supplies at any given OPEC-administered price level represent a far greater threat to the economic and political stability of importing countries than the price level itself," John Lichtblau, executive director of the Petroleum Industry Research Foundation, said.

He described what he called the ultimate nightmare: prices rise, enabling the oil countries to sell less yet still pay all their bills, so that production falls; and then reduced production leading to another price rise, followed by another decline in production, which would set off another cycle.

Price-Output Cycle

Signs of such a cycle have been obvious all year. Last December in Abu Dhabi, OPEC delegates voted to raise prices in stages during 1979 by a total of 14.5 percent. The December decision was a shock at the time, but it seemed pallid by spring.

When Iranian exports plunged to zero in the first quarter, other OPEC members who were reluctant to sell more oil increased production enough to make up for only part of the shortfall. The resulting gap in supplies immediately showed up as higher prices on the spot market, where oil not tied down by contract spurted to record highs. Seeing that buyers were willing to pay so much more, OPEC decided to advance its remaining quarterly increases to April 1, authorizing its members to add surcharges as well.

Even that was not enough to spur more OPEC oil output. The cartel's production remained steady at around 31 million barrels a day, or roughly 2 million less than its total capacity. As a result, spot prices kept climbing, prompting another official OPEC price rise on July 1.

By then the oil market was so shaken that Saudi Arabia's highly publicized production increase of a million barrels a day from 8.5 million barrels, starting in July, failed to check the hysterical bidding for oil. As buyers frantically sought to build their inventories, spot prices rose more. That led to yet another scattered round of increases in official prices, culminating in the big catch-up moves announced by Saudi Arabia and others last week.

Oil specialists say that for some months supply and demand for oil have been more or less in balance worldwide. "This is the danger," said Walter Levy, an internationally known oil consultant. "Not just shortages, but the perception of shortages and the anticipation of shortages will make prices rise, and the OPEC countries will earn more by producing less."

Libya Raises Price

CARACAS, Dec. 16 (Reuters) — Libya has raised the price of its crude oil by almost $4 a barrel retroactive to Nov. 1, Libyan Petroleum Minister Ezzedin Mabrouk said here today. He gave the new price for Libyan crude as $30 dollars a barrel.

Kuwaiti Cutback Foreseen

KUWAIT, Dec. 16 (AP) — Kuwait will reduce daily oil production from 2 million to 1.5 million barrels beginning April 1, the newspaper Al-Qabas said today, quoting Oil Ministry officials.



United Press International

Demonstrators in Tehran wave copies of the newspaper Jomhouri Islami after the deposed shah left the United States for Panama. Headline reads: "The trial of the hostages is now definite."

Ghotbzadeh: Some Hostages May Be Freed

(Continued from Page 1)

for them, and you can be sure the gifts from their families will be received by them and they will have the Christmas together with their Iranian friends."

The question of asking Panama to extradite the shah was still under consideration, he said.

President Carter has warned that any trial of the hostages would result in "grave consequences."

The militants holding the U.S. hostages issued a series of communiques on the shah's departure to Panama, calling it an "obscene defeat" for "devil America, the mother of corruption" and its "bloodthirsty leaders."

The shah spent his first day of exile in Panama on Contadora Island, a tiny, wealthy resort that served as the site for the Panama Canal negotiations.

Iran would still have its revenge, the captors said, by putting the hostages on trial "without the slightest delay . . . We shall follow our path until complete defeat of the world-eating America . . ."

Ayatollah Khomeini said in a speech to revolutionary guards at his headquarters in Qom, "This nation shouts death to America and Carter." Should American forces try to invade Iran and rescue the hostages, he warned, "We shall bury your army."

Iraq Assails Iran

BEIRUT, Dec. 16 (NYT) — Iraq yesterday accused Iran of waging a campaign of lies against it in an effort to divert attention from Iranian domestic troubles.

The state-controlled Baghdad Radio said Tehran's claims that Iraqi troops had invaded Iranian territory Friday were "hallucinations that existed only in the minds of Iranian officials."

The Iranians first said, but later denied, that Iraqi troops had crossed the border and attacked Iranian positions in the region of Elam north of the oil-rich Ahwaz province.

Radio Baghdad, monitored here, charged that the Iranian "diatribes against Iraq" were intended to divert attention from the internal unrest, especially by ethnic minorities, that has followed the referendum on a new Iranian Constitution that centers power in the hands of Ayatollah Khomeini.

The Iraqi radio comment and the Iranian claims about alleged Iraqi aggression underlined the growing strain between the two neighboring states. Iraqi officials have called for granting self-rule to minorities in Iran as a condition for improving relations between the two countries. Baghdad especially supports demands for autonomy by the two million Iranians of Arab origin living in Khuzistan.

4 Hanged in Baghdad

BAGHDAD, Dec. 16 (UPI) — Four Iraqis were hanged here early today and two others were sentenced to life imprisonment after being found guilty of receiving bribes from foreign companies and providing them with classified information, the state news agency said.

Ex-Shah Goes to Panama, 6th Place of Exile in Year

(Continued from Page 1)

on the island said that the former shah, 60, appeared "very weak and barely able to talk" at a brief news conference after his arrival yesterday.]

There were many unanswered questions on the next diplomatic steps. At the moment, the crisis seemed to be entering another phase with the shah's departure and the order yesterday by the International Court of Justice at The Hague that the hostages be released immediately.

Administration officials said they were going to wait a few days to test the reaction in Iran before moving to increase economic pressures on Iran, either through the UN Security Council or some other way.

At a White House briefing shortly before noon, Mr. Powell announced that at 8:15 a.m. EST the former shah had left Lackland Air Force Base, Texas, where he had been staying since Dec. 2, for Panama aboard an Air Force plane.

Invitation 'Renewed'

"He will establish residence there in response to a longstanding invitation from the government of Panama," he said. He said that Panama had first invited the former shah about 10 months ago, at the time he left Iran to go into exile, first in Egypt and Morocco, and then in the Bahamas and Mexico before arriving in New York on Oct. 22 for emergency medical treatment treatment of cancer and gall bladder problems. The Panamanians "renewed" that invitation, he said, last week.



AP

Map indicates Contadora Island, near Panama City, where deposed shah arrived.

He revealed that the White House went to extraordinary lengths to arrange the shah's trip to Panama. Hamilton Jordan, the White House chief of staff, flew to Panama and then went to Texas to discuss the arrangements with the shah, Mr. Powell said. Then, Mr. Jordan and some of the former shah's aides went back to Panama to work out further arrangements. Mr. Jordan then went back to Texas to again discuss the matter with the former shah, being joined there by Lloyd Cutler, the White House counsel.

Speaks With Carter

Yesterday morning, before the shah's Air Force plane left, President Carter spoke with the former Iranian ruler by telephone.

Mr. Powell said Friday that the former shah was examined by his physicians led by Dr. Benjamin Kean of New York Hospital. He said the doctors "advised the shah that his medical condition does not preclude his taking up residence in Panama."

When the deposed shah first arrived in the United States on Oct.22, it was expected that he would return to Mexico where he had been since the summer. But the Mexican government in late November decided not to renew his visa.

Many countries around the world were asked by the United States to take the shah, but it was not known what led Panama to decide to do so. Mr. Powell denied that there was any "quid pro quo" that will be given the Panamanians by the United States.

U.S. Receives Cuban Prisoners

HAVANA, Dec. 16 (UPI) — Sixty-two political prisoners and their families were flown to Miami yesterday as part of an agreement between Fidel Castro's government and a group of Cuban exiles, the Cuban news service said.

The prisoner release was part of a deal worked out earlier between the Cuban government and the exile group "Committee of the 75," the agency said.

A total of 3,600 political prisoners have been freed this year, the agency said, 1,329 of whom have flown to the United States and other countries. The others are waiting to leave.

World Court Orders Iran To Release U.S. Hostages

(Continued from Page 1)

Mr. Schwebel said outside the courtroom afterwards. "The court has spoken loudly and clearly, and now it is up to the government of Iran to listen and to comply."

Both Iran and the United States are members of the United Nations, of which the World Court is a part, and are therefore obligated to abide by the court's rulings. If Iran does not comply, the United States is entitled, under Article 49 of the UN Charter, to appeal to the Security Council for further action.

Psychological Impact

But the impact of yesterday's decision is likely to be more psychological than legal. It represents the mobilization of legal opinion behind the U.S. effort to free the 50 hostages still held in Tehran — 28 diplomats, 20 consular personnel and 2 American private citizens who were trapped in the embassy when Iranian students seized it on Nov. 4.

The 15 judges are drawn from 15 countries with a wide range of political systems and religions. Two represent Communist countries, Poland and the Soviet Union, and two represent Islamic countries, Syria and Egypt. But none dissented; none even filed separate concurrences.

Of the measures requested by U.S. Attorney General Benjamin Civiletti in his appearance before the court on Monday, the court granted all but one. It did not specifically order Iran not to bring the hostages before an international tribunal, as the United States had asked, but it did say they should be subject to no criminal process.

A final decision on the matter may take months, which is why the United States sought "provisional measures," which are similar to temporary injunctions in U.S. courts.

The court accepted the U.S. contention that it had jurisdiction in the case under the Vienna Convention on Diplomatic Relations of 1961 and an optional protocol concerning the compulsory settlement of disputes, of which both the United States and Iran are signatories.

Iran Arguments Rejected

It rejected out of hand the arguments advanced by Iran in a telegram sent last Sunday by the foreign minister, Sadegh Ghotbzadeh. Mr. Ghotbzadeh asserted that the case of the hostages could not be considered apart from the activities of the United States in Iran over the last quarter-century. It forms, he said, only "a marginal and secondary aspect of an overall problem."

No matter how important the iniquities alleged by Iran and no matter how intertwined they were with the present situation, the court declared, "the seizure of the United States Embassy and Consulates and the detention of internationally protected persons cannot, in the view of the court, be regarded as something 'secondary' or 'marginal.' "

Nor did the court accept Iran's contention that its revolution and the consequences of it were matters "essentially and directly within the national sovereignty of Iran."

Provisional measures were necessary, the court ruled, because the continuation of the present situation "exposes the human beings concerned to privation, hardship, anguish and even danger to life and health and thus to a serious possibility of irreparable harm."

Reveals He Was 'Mr. X' in Blackmail Trial

Churchill Admits Role in U.K. Scand

LONDON, Dec. 16 (AP) — The grandson of Sir Winston Churchill, 39-year-old Conservative member of Parliament Winston Churchill, admitted yesterday he was the "Mr. X" in Britain's latest political scandal.

The revelation in a statement from Mr. Churchill's lawyers, linked one of England's greatest names with a case involving national security, police corruption, blackmail and sex.

The scandal began with a sensational blackmail trial at London's Old Bailey criminal court, which ended Wednesday.

Three Scotland Yard detectives were jailed for trying to get £6,000 ($13,200) blackmail money from Soraya Khashoggi, the English-born, former wife of millionaire Saudi businessman Adnan Khashoggi, a reputed arms dealer.

During the trial, a defense lawyer said one of the detectives had discovered that Mrs. Khashoggi had a long affair with a politician and Britain's security services were interested because of possible defense leaks.

It was alleged the Mrs. Khashoggi, 38, "had a hold" over the man. Mrs. Khashoggi admitted under cross-examination that she had the affair, which she described as being common knowledge in her household. But she denied ever going to his office or seeing his papers.

She wrote his name on a piece of paper and he was referred to in court as "Mr. X."

The revelation brought demands in the House of Commons for a government security investigation, and revived memories of the 1963 scandal in which Conservative War Minister John Profumo resigned after confessing to a sexual relationship with call girl Christine Keeler, who was also seeing a Soviet naval attache.

Only last month Prime Minister Margaret Thatcher disclosed that the queen's art adviser, Anthony Blunt, was a Soviet spy during World War II and had links with Britain's most notorious postwar spies, Guy Burgess, Donald Maclean and Harold (Kim) Philby.

Thatcher Reacts

As newspaper stories and rumors built up the "Mr. X" mystery and Mrs. Thatcher's Conservative government promised a Parliamentary statement tomorrow, Mr. Churchill acted. He had a spokesman for his lawyers, a firm headed by Lord Goodman, telephone the British Press Association and say:

"To avoid further speculation affecting other members of Parliament, Mr. Winston Churchill, MP, has instructed us to state that the name written down in recent criminal proceedings at the Old Bailey but not published, was that of Churchill."

The spokesman said Mr. Churchill, who is married with children, had no other comment.

A hardliner on the right of the Conservative Party, Churchill was Mrs. Thatcher's defense spokesman from 1976 when the party was in opposition until he lost that job last year. He refused to vote for the Rhodesian economic sanctions regime when the Conservatives gained power in May's general election.



AP

Winston Churchill



Soraya Khashoggi

But Not in Total Interests of Consumers

Oil Firms Met U.S. Needs, Study Finds

By Richard D. Lyons

WASHINGTON, Dec. 16 (NYT) — A secret U.S. review of international petroleum traffic has concluded that major American oil corporations have acted responsibly in meeting national energy needs, but not necessarily in the total interest of either smaller companies or domestic consumers.

The conclusion has been reached by Department of Energy officials who analyzed data from a new reporting system on oil transfers. A departmental group was ordered this spring to find out if American companies had been truthful about their international dealings. Details of the new reporting system were made available to The New York Times on the condition that the confidentiality guaranteed by the department to the companies involved was not violated.

According to federal officials who have monitored the data supplied by the companies, the major American oil companies have met their domestic refining needs before selling relatively cheap contractual crude for much higher prices overseas, although the opportunity to do so was constantly present. Oil bought under contracts of six months or more is significantly cheaper than oil bought on the spot market, where the oil available is sold to the highest bidder.

Markup Allegations

There have been allegations in recent years that the major oil companies have been buying Arab oil at relatively cheap prices, then selling it on the European and Japanese markets at huge markups rather than bringing it into the United States. Of the Energy Department officials interviewed, the one who set up the reporting operation and the one who was the most willing to discuss its details both said that, with a few rare exceptions, these allegations have not proved to be the case.

"More to the point," said an Energy Department official who has had access to the data, "we have found virtually no examples of this having been done by the American members of the 'Seven Sisters,' " a reference to the seven major multinational oil comanies. The American members are the Exxon Corp., the Mobil Corp., Texaco Inc., the Gulf Oil Corp. and the Standard Oil Co. of California.

The official continued, "This is not to say that such companies have not acted in their own self-interest," adding that once domestic refinery demands were met, some of the surplus oil was then transferred to foreign markets, primarily in Western Europe, and sold at substantially higher prices.

Diversions' Effects

After noting that there was nothing illegal about an American company's diverting crude stocks to other countries, the energy official noted that this produced two effects in the United States.

First, it reduced the amount of relatively cheap oil available to medium-size and small American companies such as Ashland Oil Inc., the Sun Co., the Union Oil Co. of California and the Cities Service Co. Second, these companies were forced to bid for higher-priced foreign crude on the spot market, driving up the price and making their products more expensive than those of major multinationals.

"On April 1 we created a totally

Gauge Malfunction Foils European Space Launch

(Continued from Page 1)

maritime, and amateur-radio communications.

Assuming that at least two of the four are successful, the ESA has planned a total of 23 operational launches, mostly for orbiting commercial communications satellites, including a joint French-German television transmission satellite announced several months ago by West German Chancellor Helmut Schmidt and French President Valery Giscard d'Estaing. Mr. Giscard d'Estaing, who was among the Paris spectators yesterday, said that he would attend one of the commercial launches in French Guiana.

ESA officials said yesterday that plans are being completed for establishment of Arianespace, a private consortium that will have as its primary purpose the production, financing and marketing of Ariane services.

Its shareholders include about 50 companies and banks in 11 European countries, including France's Aerospatiale and West Germany's Entro aerospace groups, as well as the French Centre National d'Etudes Spatiales, the state-controlled equivalent of the U.S. NASA and the primary contractor for Ariane.

France has paid 63 percent of Ariane's $550-million budget, which is administered under the auspicies of ESA for 10 participating members. West Germany pays about 20 percent. The others, including Britain, account for the remaining 17 percent.

Once Ariane is tested successfully, the European aerospace industry could envisage an equal footing with that of the United States in supplying a growing worldwide market for space launch facilities and services. Europe also will be in a postion to challenge U.S. dominance in the related and equally lucrative market for selling civilian and military satellites, which, within less than a decade, is expected to quintuple to well over $1 billion, according to West European and U.S. space authorities.

NATO ... in Turk... Reinfor... of 1...

(Continued from ...

"It's not just the do... German official said. ... encouraged by signs ... sertive U.S. mood."

In alliance-wide d... the missiles, the Sch... ment worked closel... Carter administration, ... to U.S.-West German ... over other issues, such ... and human rights.

The NATO program ... certainty when Italy, ... German-Italian con... nounced that it was rea... the missiles.

Even if political chang... um and Italy force ne... ments there to abandon... mitment, West Germany ... be able to install the miss...

"It the Soviet Union ... spond to our arms contr... will strengthen German ... tion," a diplomat said, ad... course, if they take up ... then maybe we won't nee... missiles anyway."

More Dissid... Jailed in Tai...

TAIPEI, Dec. 16 (UPI) ... cials today arrested at le... more persons in a crack... dissidents who last week ... government in a march fo... rights. At least 17 pers... been held without bail sinc... for their alleged involveme... march.

Government officials ... three arrested today incl... least two staff members of ... dent Formosa Magazine, w... ganized the march in ... Taiwan. Officials said the ... came a riot when the P... clashed with policemen.

Police were still seek... Taiwanese husband of a U... an, Linda Gail Arrigo Ch... whom they deported ye... Mrs. Shih reportedly worke... opposition as a translator ... tact with the foreign press. ... band, Shin Ming-teh, was t... al manager of Formosa.

Fire on Gulf Tanke...

ABU DHABI, Dec. 16 (A... devastating fire was extin... yesterday aboard the Liberi... tered oil tanker Energy Det... tion, rocked by an explosion ... Hormuz Strait Thursday, ... News Agency said today. ... one of 38 crewmen were ... rescued.



ast Votes Expected Today

enate's Windfall Tax Bill Exempts State Oil Royalties

By Helen Dewar

SHINGTON, Dec. 16 (WP) nation's major oil-producing and Russell Long, Senate e Committee chairman, won y victory yesterday as the pushing toward approval of tax bill by tomorrow, agreed mpt state oil royalties from

65-28, the Senate rejected an ment by Sen. John Danforth, that would have applied the royalty payments that state ocal governments receive from ction of oil on lands they

Although the issue created as ch emotion as any in the month- debate over the tax, the pros- for Sen. Danforth's proposal ky from the start because of ong's vehement opposition — but vanished when opposing fac- s agreed late Friday on an over- tax that would yield about $178 ion by 1980.

The final form of the tax, which ld be levied against the extra ions that oil producers will get n the president's gradual decon- of crude-oil prices, will be ked out in a House-Senate con- nce after the Senate completes action.

The House approved a much nger version earlier this year t would produce an estimated 7 billion by 1990. The eventual promise is expected to be more $200 billion, less than the ad- istration wanted but substan- ly more than the $238 billion initially proposed by the Sen- Finance Committee.

The White House has said it will pushing the conferees to settle the high side, and Senate leaders, ding Sen. Long, D-La., have icated they want a bill that the sident can sign.

Breakthrough

The big Senate breakthrough on tax bill was made Friday when ate and consumer-state negoti- agreed to a $23 billion tax on ous categories of oil that have iously been exempted from the including newly discovered oil. had the effect of raising the te bill's total to $178 billion, Sen. Long predicted yesterday no further additions or subtrac- s would be made.

In its unusual Saturday session, Senate plowed slowly through a s of proposed amendments, y of them involving tax credits energy conservation, with Sen- Majority Leader Robert Byrd, .Va., holding out hope until in the day that the bill could be pped up last night.

However, as night approached, aid it would have to go over un- omorrow. One or more remain- major amendments, including to give a tax break to small rs, are expected to be approved. n. Long said he thought the ference could complete its work before Christmas. Byrd has said he would call the Senate back during the holidays if Congress does not complete work on the tax bill and Chrysler Corp. relief legislation be- fore it recesses Friday or Saturday.

Few major issues in the tax fight drew more talk — and fewer votes — than Sen. Danforth's bid to add an estimated $10.5 billion to the levies by applying the tax to $33 bil- lion that four states receive annual- ly in royalties from oil produced out of state-owned lands.

Sen. Long spoke for hours on the subject during the last several weeks, leaving the impression that he would filibuster the amendment if it was not tabled. Yesterday's vote did indeed table, or kill, it. Sen. Long's cause was helped along by a number of disparate factors, includ- ing timely scheduling that had the issue come to a head just as the Sen- ate was emerging from a three-day filibuster on the minimum-tax pro- posal and beginning to think it might get a full Christmas recess af- ter all.

Conferees Near Unity On Synfuel Program

WASHINGTON, Dec. 16 (WP) — House and Senate conferees have agreed on broad outlines of a $20 billion program to develop synthet- ic fuels, as proposed by President Carter.

The conferees on Friday tenta- tively adopted an eight-point plan, proposed by House Majority Lead- er Jim Wright, D-Texas, that would establish an independent synthetic fuels corporation to run the pro- gram. The plan sets a goal of not less than 2 million barrels of syn- thetic fuels production a day by 1992 and would authorize $20 bil- lion for this as the first phase of the program.

"I think we've come to a tentative agreement that . . . will give us a bill soon," Senate conference leader Bennett Johnston, D-La., said. Rep. Wright said the synthetic fuels part of the pending bill should be fin- ished by Friday.

However, work on a second part of the bill, a $6 billion conservation proposal, probably will continue into next year. Because the Senate has been reluctant to break up the two parts and pass a synthetic fuels bill separately, final action on the bill may have to wait for next year.

The proposal the conferees tenta- tively adopted is drawn from the Senate bill and would set up a hier- archy of mechanisms to stimulate production, through loan guaran- tees, price guarantees and purchase guarantees. Rep. Wright said these three mechanisms should be first because they can stimulate produc- tion without "calling down a penny of the taxpayers' money."



Associated Press

ALL IN A DAY'S WORK — Trapped on the balcony of a flaming apartment house in Arlington, Texas, this fire fighter makes the jump to safety. He suffered minor facial burns.

May Lead Liberals in Canadian Vote

Trudeau Said to Reconsider Resignation

OTTAWA, Dec. 16 (UPI) — Pierre Trudeau has offered to reconsider his resignation as Liberal Party leader and lead the Liberals in the election campaign against Prime Minister Joe Clark's Conservatives in February, a party spokesman said yesterday.

Liberal caucus chairman Jacques Guilbault said Mr. Trudeau offered to reconsider his Nov. 21 resignation if the party caucus asks him to stay on to face the elections called by Mr. Clark after his 6-month-old government was defeated in a vote of confidence Thursday.

"He made us an offer to reconsider his resignation," Mr. Guilbault said.

"When he spoke to us [at Friday's caucus] he suggested to us that things had changed and that he was ready to serve. But it was dependent on the support of the caucus," Mr. Guilbault added.

Party Meets

The party's 36-member national executive committee met yesterday to discuss Mr. Trudeau's offer. Mr. Guilbault said that the Liberals wanted the former prime minister to lead them again but that the final decision was Mr. Trudeau's.

"What his intentions are we'll know tommorrow [Sunday] at the latest. The caucus has invited him to remain its leader. We will ask him to accept the decision [of the caucus] and that he run and win for us," the caucus chairman said.

Mr. Clark ended Mr. Trudeau's 11-year reign as prime minister when the Conservative Party defeat- ed the Liberals in last May's federal elections.

Three weeks ago, Mr. Trudeau announced he would resign as party leader next March following a lead- ership convention. At the time, Mr. Trudeau, 60, said he wanted to spend more time with his three chil- dren.

Mr. Clark called general elections for Feb. 18 after the Liberal and New Democratic parties joined in Parliament to defeat the govern- ment in a vote of confidence over the Conservatives' harsh budget proposals and plans to increase taxes. The small Social Credit Party, which had been supporting the gov- ernment, abstained from the vote.

Carter Support of Carrier Was Deal, Kennedy Says

By Steven V. Roberts

SAN FRANCISCO, Dec. 16 (NYT) — Sen. Edward Kennedy and President Carter have been challenging each other's accuracy and integrity in a dispute over why Mr. Carter dropped his opposition to building another nuclear aircraft carrier.

The cross-country argument be- gan Thursday night, when Sen. Kennedy charged at a fund-raising dinner here that the president had decided to support the carrier as part of a political deal with Sen. Jesse Helms, R-N.C., in return for Sen. Helms's cooperation with the administration's policy on Rhode- sia.

At the White House on Friday Rex Granum, a spokesman for Mr. Carter, retorted that Sen. Kenne- dy's comments were "groundless and irresponsible." And in an ap- parent reference to Sen. Kennedy's recent criticism of Mohammed Reza Pahlavi, the deposed shah of Iran, Mr. Granum added: "The sen- ator once again would do well to check his information. It just is not true."

Sen. Kennedy, however, stood by his charge. "If it looks like a duck, if it walks like a duck and quacks like a duck, it's a duck," he said.

In his speech, Sen. Kennedy noted that Mr. Carter had long op- posed construction of the carrier, a position he said had encouraged "progressives" in Congress, includ- ing himself.

The administration position changed, Sen. Kennedy asserted, af- ter Sen. Helms sent two staff mem- bers to monitor the talks in London concerning transition to black ma- jority rule in Rhodesia. These staff members told the Rhodesian gov- ernment's representatives that Sen. Helms would support a move in the Senate to lift sanctions against their country, and that the move stood a good chance of success, according to Sen. Kennedy and his aides.

A deal was struck, by their ac- count, in which Sen. Helms would recall his staff members and drop his support for lifting the sanctions, which the Carter administration wanted to retain. In return, the president would support construc- tion of the $2.6 billion carrier.

Sen. Kennedy said that "every member of Congress" knew that such a deal had been made by the president and Sen. Helms, whose state would receive new jobs from the carrier project.

Could Not Be Enacted Before Election

Carter Aides Abandon CIA Charter Now

By George Lardner Jr.

WASHINGTON, Dec. 16 (WP) — Shelving a major pledge of the 1976 campaign, the Carter adminis- tration has abandoned any inten- tion of obtaining a legislative char- ter for the CIA before next year's elections.

Administration officials say they still hope to introduce the long-de- layed legislation on the Central In- telligence Agency within the next few months. But they concede there is no chance of winning enactment until 1981 at the earliest.

"We want to keep the debate going," said Kenneth Bass 3d, the Justice Department's counsel for in- telligence policy, in predicting that the bill will be submitted to Con- gress after the crisis in Iran has sub- sided. He acknowledged, however, that any attempt to secure passage would almost certainly bog down in election-year wrangling.

Republican Party spokesmen have denounced the flagging effort to curb misdeeds of the nation's in- telligence agencies with statutory controls and have called instead for more spying at home and abroad.

Mondale's Role

The debate within the adminis- tration remains somewhat muddled. A comprehensive bill setting out a new code of conduct for the CIA and the rest of the U.S. intelligence community was supposed to have been submitted last January, but it is still not ready. Vice President Mondale, who was to spearhead the effort, began the re-election cam- paign weeks ago without realizing the charter legislation had yet to be sent to Capitol Hill.

The FBI bill, which would govern the bureau's law enforcement work but not its intelligence activities, was introduced in July by Sen. Ed- ward Kennedy, D-Mass., chairman of the Senate Judiciary Committee. But some sections have proved con- troversial and advocates of a stronger measure expect little prog- ress now that Sen. Kennedy has en- tered the presidential campaign.

The diminishing prospects for the intelligence agency charter became clear this month at an American Bar Association workshop here on "Law, Intelligence and National Se- curity." One speaker after another emphasized the work still to be done.

"It will require considerably more sustained effort before we ar- rive at a product we can be proud of," said William Miller, staff direc- tor for the Senate Select Committee on Intelligence. He estimated that the committee and the administra- tion remain divided on about 15 percent of the current, and still semi-secret, draft proposal. The two sides have been dickering privately over the contents for nearly two years.

Mr. Miller made only a passing allusion to the initial outcry over the CIA and FBI abuses uncovered in 1975-76 in the Senate investiga- tion headed by Sen. Frank Church, D-Idaho, and by other panels.

"There's now a more balanced climate of opinion," Mr. Miller said. He said there was no longer any danger of legislative "overreac- tion" to curb such abuses.

Instead, the proposed charter has been evolving into a license for wide-ranging secret activities with few blanket prohibitions. According to informed sources, the adminis- tration draft still contains a ban on assassinations, but without any criminal penalties. Spying on law- abiding Americans abroad, using "intrusive" techniques such as bur- glaries, wiretapping and mail open- ings, would be permitted under a system of secret court orders.

In the United States, less intru- sive means, such as informants and infiltrators, could be employed to obtain "essential" information without court orders.

U.S. Blast Erases 2d Atom Weapon

YUCCA FLAT, Nevada, Dec. 16 (UPI) — A nuclear device placed underground at the Nevada Test Site was detonated Friday, destroy- ing another device that had fallen unexploded into a shaft in October, 1975, Department of Energy offi- cials said.

The detonated device was placed at the bottom of a 272-foot shaft close to the earlier one's resting place. Officials said the shock waves — not the blast — detonated the older device.

Friday's explosion had a yield of less than 20 kilotons and there were no reports of its being felt in Las Vegas, about 95 miles south of the site.

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Balloon Afire, 4 Leap To Deaths in Florida

MIAMI, Dec. 16 (Reuters) — Four persons singing Christmas carols from a hot-air balloon jumped to their deaths today after the balloon struck a power line and caught fire.

Families and friends of the vic- tims, three men and a woman pilot, watched as they plunged into an orange grove on a golf course in surburban Fort Lauderdale.

eftists in Turkey Claim urders of 4 Americans

ISTANBUL, Dec. 16 (AP) — ing to "turn the Middle East a graveyard for American erialism," an underground left- terrorist organization claimed re- nsibility yesterday for the slay- of four U.S. citizens near Istan-

An anonymous phone caller told Istanbul newspaper Milliyet that the murders were the work of The Marxist-Leninist Armed Propa- ganda Squad.

The squad is one of several cells of the leftist Turkish People's Liber- ation Army Front and is also held responsible for the assassinations of two U.S. servicemen earlier this year in Istanbul and Izmir, on the Aegean coast.

The newspaper quoted the caller as saying the "guerrillas of the cell sought to punish the four American military officials. The goal of the at- tack is to expose American plots de- signed to suppress popular move- ments particularly in Iran and the Middle East in general."

Incident Condemned

In Washington, a State Depart- ment official Friday condemned the incident, saying, "Civilized people everywhere are outraged by such cowardly acts of violence."

A Turkish police source yester- day said the style of the murders and an inspection of the cartridges found at the scene of the attack strongly indicated the involvement of the Turkish People's Liberation Army Front.

The Americans, all employed at a NATO munitions depot on the Thracian Peninsula, were shot as they stepped out of a service van in Florya, a summer resort about 30 kilometers (18 miles) west of Istan- bul.

Private houses in the resort, all but vacated during winter months, are lent to the staff of the Cakmali base, operated jointly by the Turk- ish and U.S. military.

Victims Watched

Police sources, quoting eyewitnesses, confirmed that before the attack, the assailants surveyed the access routes to the bus stop and followed the vehicle before it stopped to let a passenger out.

The Americans were identified as Jim Clark, James Smith, Elmer Cooper and Robert French. Three of the victims were employees of the Boeing International Services, a subsidiary of the Seattle-based Boe- ing Co.

The organization provides logisti- cal support for all U.S. military in- stallations in Turkey, including six major Air Force bases and two Army facilities.

Bomb Kills 5

ISTANBUL, Dec. 16 (UPI) — Terrorists planted a bomb yester- day in a crowded downtown cafe, killing five persons and injuring 20, six seriously, police said.

Scientists Trying To Regain Link With Voyager-1

PASADENA, California, Dec. 16 (AP) — After failing in their first attempt to restore radio contact with far-ranging Voyager-1, scien- tists tried again yesterday to get the spaceship properly oriented to receive radio transmissions.

"We didn't quite get it back last night," Jet Propulsion Laboratory spokesman Frank Bristow said yes- terday.

He said a very faint signal, too weak to be deciphered, was being heard from the Saturn-bound U.S. spacecraft and "as long as we can hear the bird up there . . . We are confident we will get it back."

The communications problem de- veloped during a course correction maneuver Thursday. Mr. Bristow said the problem is serious but at this point the ship's mission does not seem to be imperiled.

Voyager-1, now 660 million miles from Earth, was launched in Sep- tember, 1977. It transmitted hun- dreds of close-up pictures of Jupiter in March and is due at Saturn late next year. The problem apparently is that Voyager and its main anten- na are pointed in the wrong direc- tion so its transmissions are no longer beamed directly at Earth, Mr. Bristow said.

8,000 Are Evacuated In Michigan Gas Blast

TAYLOR, Michigan Dec. 16 (UPI) — Three explosions at a sub- urban Detroit gas storage tank yes- terday consumed a million gallons of fuel, ignited a second tank and forced evacuation of about 8,000 persons.

Chicago Schools May Close Due To Bankruptcy

CHICAGO, Dec. 16 (LAT) — Chicago may have to close its school system tomorrow because the Internal Revenue Service is de- manding the immediate payment of $16 million owed by the Board of Education, according to the board president, Catherine Rohter.

The money owed to the IRS comes from income tax withhold- ings deducted from the Nov. 23 paychecks of 48,600 employees. Two weeks ago Ms. Rohter dis- closed that the federal tax money, along with millions of other dollars deducted from that payroll for such items as union dues, medical insur- ance and pension programs, had never been deposited in the proper accounts and was missing.

The school system has been in fi- nancial trouble since its credit rat- ing was lowered a month ago and the board found itself unable to borrow money. Since then, several senior administrators have resigned after discoveries that the board's books had been shoddily kept and the district was deeply in debt.

Meanwhile, the U.S. Department of Justice said it would sue the board to force implementation of a mandatory desegregation program if the board did not come up with an acceptable plan in the next month.

SONESTA



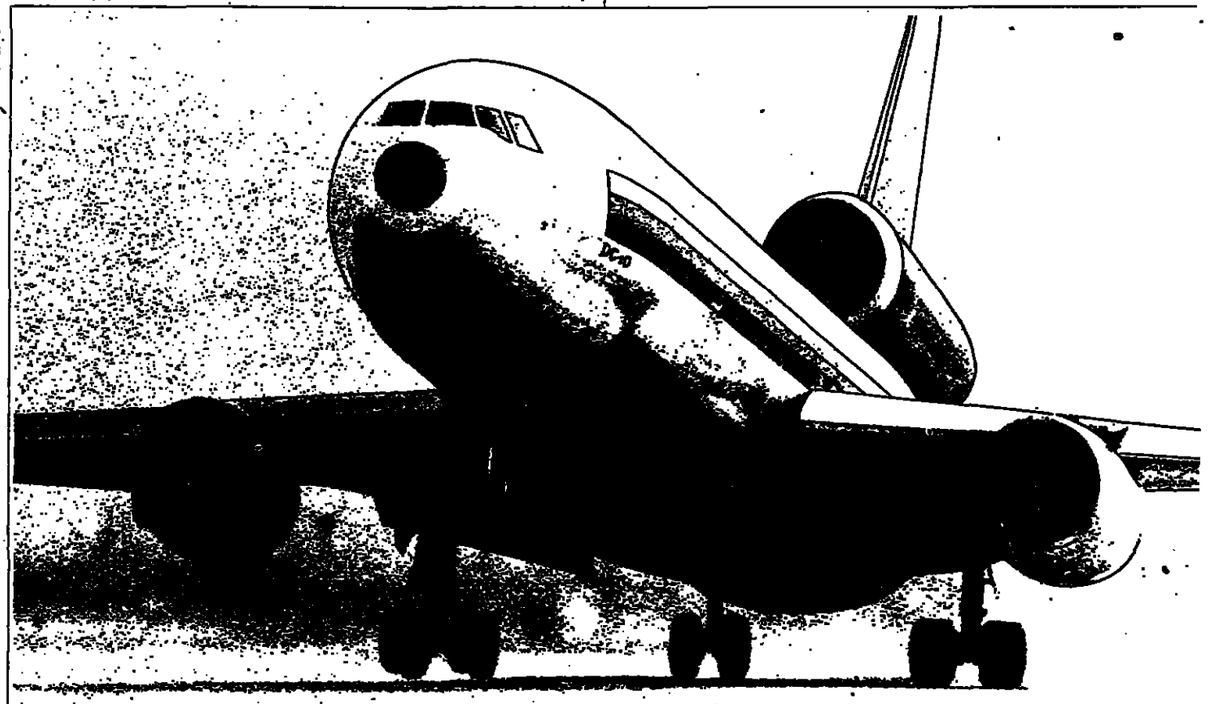
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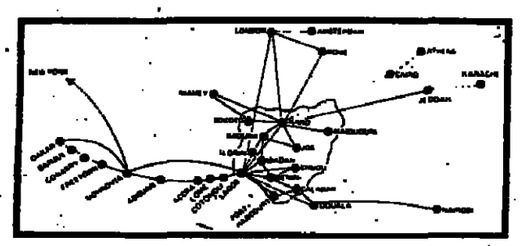


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NIGERIA AIRWAYS
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4 Monday, December 17, 1979

The U.S. Oil Weapon

The topic of the day, the week and the decade is the price of oil. There is hardly a piece of news that does not turn on it. In Washington, the Senate staggers sleeplessly toward *enactment of a windfall tax on newly decontrolled* domestic oil. In Ottawa, Joe Clark's Conservative government falls within hours of imposing a new tax on gasoline. In Tokyo, the Ohira government, stung by U.S. criticism, hastens to review its oil purchasing from Iran. And in Caracas, the countries that export oil will meet today to raise prices yet again. What will the countries that import oil do about it? Pay.

* * *

For the moment, that is a rational response. The world, just like a motorist anxious about the next tank of gas, is topping off. Routine oil prices are already 10 times higher than the $2.40 a barrel of a decade ago. Yet buyers can't get enough of it. They flock to the spot market, where the price is more like $40. Total world stocks are now over 5 billion barrels, a record. Small wonder that the only question about the imminent OPEC price decision is how much.

But there is a larger question for the United States, whose oil import bill this year will verge on $70 billion: Is there nothing else to do besides paying ever more billions to OPEC? There are, in fact, two obvious things to do. One is to use less oil. The other is to capture some of the profit for the United States. And, as we have been tireless, perhaps even tiresome, in saying, both goals can be achieved by doing one thing. The United States can deploy an oil weapon of its own — a stiff tax that would hold down the demand for gasoline, and whose revenues would be rebated to the public.

The United States may at last be starting to recognize that the price of oil is not the problem but the solution. It took political courage for President Carter to decontrol the price of domestic oil last June. The major effects will start being felt Jan. 1. As prices gradually rise each month, consumption should fall. In time, decontrol is expected to save at least 250,000 barrels of oil a day; imports now total about 8.1 million barrels.

If that is good, the conservation effect of a stiff gasoline tax would be great. It has been estimated that a tax of 50 cents a gallon would save 500,000 more barrels a day, and that estimate may be low. Carter noted "a fairly pleasant surprise" the other day; recent *price increases at the pump already have* reduced gasoline consumption twice as much as had been predicted. And even a 500,000-barrel saving could create enough slack in demand to retard future OPEC oil price rises.

* * *

The president proposed a variation of the tax-plus-rebate approach in 1977; it was quickly trampled by congressional feet fleeing from it; and he has been chary of trying again. His reluctance is not likely to soften as he hears Sen. Edward Kennedy, D-Mass., assail him for increasing oil costs — and sees the Clark government defeated in Canada shortly after it raised the gasoline tax by only *18 cents a gallon. Nevertheless, an imposing* phalanx of his chief advisers now urges the president to adopt the tax approach.

The advisers know that although Clark's policy was sound, he pushed it too fast into an already unpopular budget. More important, they know what most people do not yet know when they ask why a nation already burdened by rising prices should charge itself still more for gasoline.

* * *

As the OPEC meeting in Caracas will demonstrate once again, the price of oil is going to go higher and higher, ceaselessly. There is no escape. The only choice available is who gets the gravy. If Americans use their big oil weapon, they would hold down their use of petroleum, pay less to OPEC and pay more to themselves in tax rebates. If they don't, OPEC will take it all.

THE NEW YORK TIMES.

Remember Cambodia

The crisis in Iran has distracted attention from what remains the greatest international tragedy since World War II, the decimation of Cambodia. There the Heng Samrin regime continues to prevent food from going to Cambodians still under the control of his equally cruel predecessor, Pol Pot, who is in the countryside hoping for a comeback. The Vietnamese, whose puppet Heng Samrin is, continue to mine rice fields and conduct chemical warfare to help him out. The Russians continue to deny relief of their own to Cambodians and to block relief offered by others. The Heng Samrin-Hanoi-Moscow combination has been able to defy the best efforts of many other nations to bring the genocide to an end.

* * *

To be sure, substantial food supplies have been sent via Thailand to the Thai-Cambodian border for Cambodians who have managed to reach that region. But this has created another problem. With the refugees have come Pol Pot guerrillas and other anti-Heng Samrin forces who have used Thai territory for sanctuary and for acquiring arms from China with which to fight on. This has produced sparks and the threat of a larger conflict between Vietnam and Thailand. It was to deter that prospect that President Carter reaffirmed U.S. friendship for Thailand the other day.

Beyond that lies the prospect of another effort by China, enemy of both Vietnam and Vietnam's patron, the Soviet Union, to teach Vietnam a "lesson"— that is, to attack Vietnam as China did to uncertain effect a year ago. The Chinese seem only to be pondering whether to attack before Defense Secretary Harold Brown visits Peking next month, in which case this long-sought opportunity to sharpen Chinese-U.S. security cooperation might be put off, or after, in which case the impression would be cast that the United States had approved the Chinese blow.

But however important and troubling, these regional and geopolitical considerations must necessarily take second place to the suffering of the Cambodian people. The main thrust so far in the policy of the United States and other concerned nations is to threaten Vietnam with international isolation and the Soviet Union with shame. But Vietnam is largely beyond the reach of U.S. policy, and the administration has felt inhibited — too inhibited — in publicly shaming the Soviet Union by a need to protect SALT. Moscow in fact should be constantly identified as the accessory to mass murder. It is obscene to continue huge commercial shipments of food to a well-fed Soviet Union so long as the Kremlin is an active, knowing party to the starving of the Cambodians.

* * *

It is easy enough to imagine ways in which the United States might have worked more effectively to help avert this tragedy in the past. But life is not a clock that can be turned back. The choices now are pitiably few. One is to support a UN appeal for an international conference to re-neutralize Cambodia under Prince Norodom Sihanouk. It is not a very good idea — only the best one around.

THE WASHINGTON POST.

International Opinion

Same Medicine for Khomeini?

If the Ayatollah Ruhollah Khomeini of Iran does not watch out, he may yet taste the same medicine the shah of Iran got when he bowed to the surging Islamic revolution and fled his country.

The religious fervor that carried the Khomeini challenge to the shah's rule on a high and irresitible wave is also giving the Sunnites, as differentiated from the Shiites [Khomeini's *sect], the fire and vigor to roll over* the revolutionary forces in control of the government, including that of Azerbaijan, and take over the seat of power in that populous province. The battle still seesaws, but the anti-Khomeini forces, at least in that region are numerically superior.

The plastic nature of the government is responsible for the Azerbaijan crisis and possibly could set off other rebellions and flash fires as Iran's ethnic communities seek their own autonomy and place in the sun.

Iran can only pray that the violence that was said to be so much a part of the shah's *regime will not be revived by the Khomeini* revolution to put down ethnic dissent.

— *From the Evening Post (Manila).*

In the International Edition

Seventy-Five Years Ago

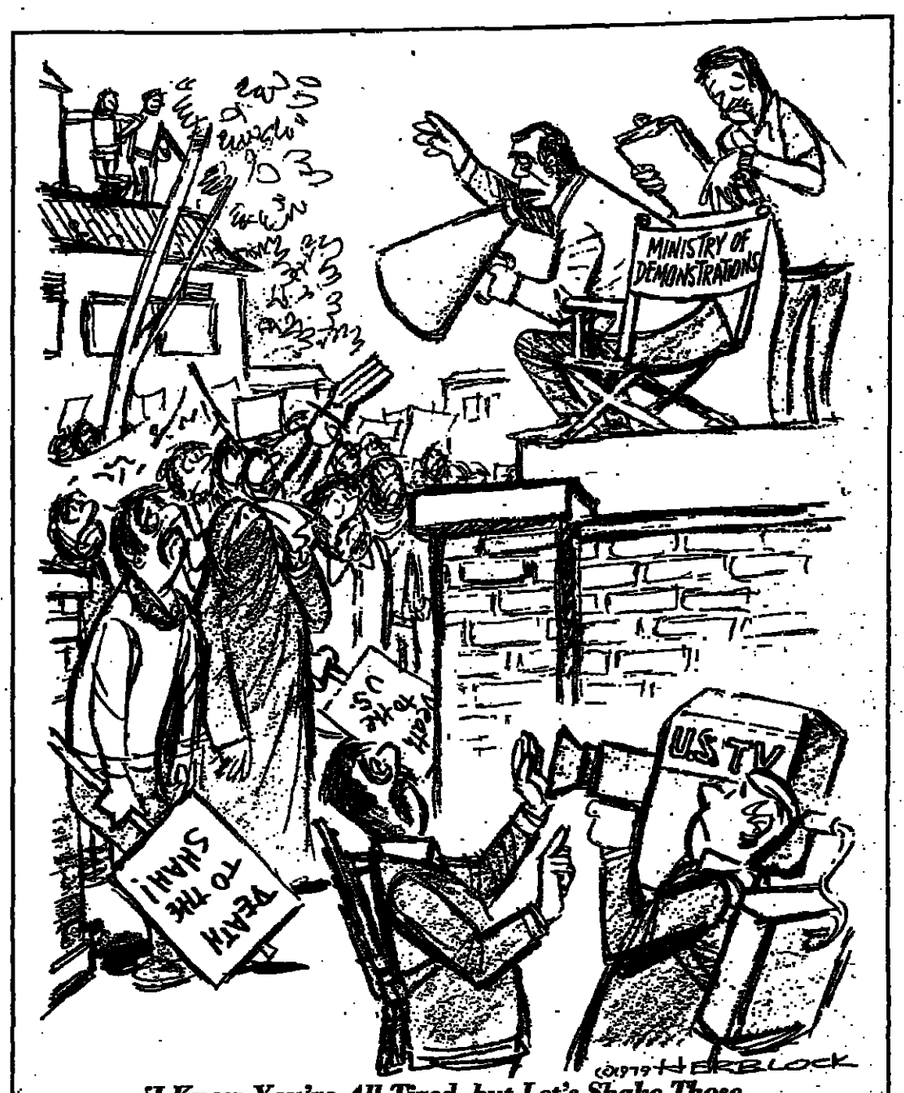
December 17, 1904

PARIS — A great deal of interest centers in the competition for a prize offered by M. Michelin, the maker of the tires of that name. He has offered a cup, valued at 22,000 francs, to the coach-builder who succeeds in reducing the weight of the automobile body in all its forms. In explaining the object of his offer, M. Michelin says that in view of the fact that the automobile coachwork becomes more and more luxurious and consequently heavy, the tire manufacturer finds himself unable to satisfy his customers. He invites the Automobile Club de France to appoint three of its members to join in forming the rules of the contest.

Fifty Years Ago

December 17, 1929

PARIS — Today's Herald editorial reads: "Mr. Jaspar's cabinet has presented a program on languages before the Belgian parliament, which shows that the divergences of Catholic and Liberal components may be assuaged for the time being. But the Flemish question seems destined to remain for a long time the dominating issue in Belgian politics. The remarkable growth of the Flemish movement in recent years is one of the most curious aftermaths of the war, and is gradually becoming to be identified with Belgian nationalist sentiment. This is a reversal of the historical position, as Belgium achieved its independence 100 years ago with the assistance of the French against the Dutch."



'I Know You're All Tired, but Let's Shake Those Fists Again, and Don't Burn Today's Uncle Sam Effigy Till the Cameras Roll — Okay — Action!'

Sordid Footnotes to History

By George F. Will

WASHINGTON — Treason in our time, from the Rosenbergs to Britain's Anthony Blunt, whose treason was recently made public, is giving idealism a bad name. But, then, much that calls itself idealism deserves a bad name. That is one lesson of Robert Lindsey's book, "The Falcon and the Snowman." This account of two *children of California privilege who* perpetrated extraordinarily damaging espionage against the United States is an account of one way the "idealism" of the 1960s has echoed in the 1970s.

Blunt's story (and that of his collaborators, Burgess, Maclean and Philby) is a tangle of homosexuality and treachery, revealing a thin but important slice of the social history of Britain in the 1930s and 1940s. The story of Christopher Boyce and *Andrew Lee, a tangle of drugs and* half-baked politics, is an illuminating footnote to U.S. recent history.

Espionage, a sordid crime, has rarely been more sordid than in the case of Boyce and Lee. They were altar boys together in the wealthy Los Angeles suburb where they grew into remarkable case studies of confusion, cynicism and degeneracy. Lee's vocation was crime, dealing in drugs — hence "the snowman." The only thing Boyce ever did well was a hobby, training falcons. Then his father got him a job with TRW, an aerospace firm that makes, among other things, satellites that are part of the technical basis of the increasingly tenuous security of the United States.

Drifting

Boyce was 21, a college dropout drifting along the sleazy fringes of the drug culture, when TRW hired him at $140 a week and got him a security clearance for the company's "black vault." There, some remarkably trashy people with access to many of the most sensitive secrets of the United States mixed daiquiris in the document-shredding machine.

The ease with which Boyce stole documents (some smuggled out of TRW in a potted plant) illustrates the scandalous, slovenly, even frivolous security measures of TRW, and the government. But this was 1975. The morale of the CIA — the sort of institution in which morale is crucial — had been shredded. Detente was in full flower, and secrecy seemed somehow at odds with the climate of innocence and righteousness that was to produce President Carter.

When caught, Lee claimed that his treason was really a "protest." He said (and Lindsey does not seem half skeptical enough) that he was moved by idealism to strike against nationalism, the CIA, air pollution (yes, he mentions that, too) and all the predictable rest, including a developer who built houses on a field Boyce liked.

Actually, it was Boyce who suggested to Lee that they turn a profit through treason. Boyce never explained how *humanity, clean air,* and unspoiled fields were served by selling things to the KGB. Boyce took Soviet money, and nothing in Lindsey's account convinces me that Boyce ever had another motive. "To peace," toasted the KGB agent, sealing the first commercial transaction.

But Boyce understood one thing: when trapped, talk liberalese. He struck a pose of injured righteousness. The nation had failed to measure up to his high standards, and out of him gurgled all the familiar indictments and laments. He even claimed to believe that Lee's drug dealing was Lee's way of striking back at — what else? — a "sick society."

Lindsey's book is a study of frivolousness, beyond that of TRW and the government. The espionage would have ended sooner if drug charges against Lee had not been vitiated by the frivolous leniency of a "compassionate" judge and a psychiatrist. The traitors themselves were frivolous about weighing the risks they were taking and the damage they were doing.

Anger

Reviewing (in the London Times Literary Supplement) another book, the one that recently provoked the public exposure of Blunt's treasonous past, Noel Annan, vice chancellor of the University of London, recalls how Philby was allowed to flee from Beirut to Moscow. An emissary from Britain's secret service was sent to Beirut to confront Philby, in a gentlemanly way, with the fact that Philby's treason had been confirmed by a Soviet defector. Annan is moved to "a savage reflection":

"If [the British government was] not prepared to trick Philby to return and put him on trial, should not an emissary of a very different sort have been sent out from Britain? Why was not Philby, who had sent so many Western agents to their death, assassinated?"

You may not like Annan's idea, but at least his anger is proportionate to the offense.

©1979, The Washington Post.

One Small 'Cheer' For the Ayatollah

By James Reston

WASHINGTON — It's hard and even a little risky to say even one good word for the Ayatollah Khomeini around here these days, *but he has finally made it pos*sible for the highest officials of this government to think seriously about the security of the Middle East and even about U.S. military bases in that area.

For the moment, the main concern here is for the security of the hostages, but the main issue of world politics, which the ayatollah has dramatized more than anybody else, is the strategic importance and the alarming fragility of the area that produces most of the fuel of the industrial world.

One day, perhaps by Christmas, the human crisis of the hostages will be resolved, but the strategic crisis of the Middle East will remain, long after this old religious fanatic is gone. Meanwhile, he has reminded us that ideas have legs, that minorities within one country can challenge the most prominent nations of the world, and that chaos in Iran can open the door to its northern neighbor, which has dreamed since the days of the czars of warm-water ports in the Gulf.

Vision

This vision of the strategic importance of the Middle East has fascinated the contending nations of the world for many generations. The British and the French struggled for influence in that area all through the 19th century. Hitler's dreams of a thousand years of Nazi domination included the movement of his power, of his influence, and if necessary his armies, into the Middle East. But it is only since the energy crisis of the 1970s that the United States has begun to realize that an assured *supply of oil from the Mid*dle East is essential to the security of the United States and to the rest of the industrial and even the developing nations.

What Khomeini has done, without intending to do so, is to make the American people pay attention to the facts, and to make clear to the president and the Congress of the United States that they must establish a more present and permanent U.S. military presence in the Middle East if they are to assure the flow of oil to the rest of the world.

This cannot be done in a hurry. It cannot even begin until Egypt gets back more of its captured territory from Israel under the Camp David agreement. Probably it will be useless to talk about new security arrangements in the Middle East until after the 1980 U.S. presidential election. But after that, there is agreement here — and support from both Israeli and Egyptian officials — that there must be some kind of new U.S. military and political commitments from the Me terranean to the Indian Ocean.

There is considerable disagr ment within the Carter administ tion now about how Washing should commit itself politically militarily in the coming mont But there is agreement that it c not begin with an Israeli allian which would be rejected as a U Israeli military coalition against Arab and Islamic states.

Rather, what is now being cussed here is a series of bilat military and security arrangem between the United States and S di Arabia and the other Gulf sta and between the United States Israel, and between the Un States and Egypt, if Egypt and I el cannot agree on a common ance.

It will be a long time before vision of new security arrangem can be negotiated. It is not a sure that present actors in this ma — the Ayatollah Khom Anwar Sadat, Menachem Begin present leaders of the PLO or Leonid Brezhnev and Pres Carter — will be around for t nal stages. But it is clear that W ington has been transformed b ayatollah's humiliating def into thinking about the future somewhat different way.

One of the mysteries of th *zarre tragedy is that* Pres Carter has not used it to dram the need for energy conservati this country. He has talked the energy crisis as "the equivalent of war," and then the ayatollah declared actual w the United States, he did not use this opportunity for a maj peal to the American people.

Irony

Carter has used the crisis to make major increases in th fense budget, ironically in the of getting a reduction of st arms with the Soviet Union. prospect now is that the States will come out of these geous incidents over the *with more military spendi* inflation, more doubt about curity of the Middle East, suffering among the hungry ty of the peoples of the wor

There is, however, some that the ayatollah has made ble for the United States to new policy for the defense Middle East. Some officials asking what comes after the the hostages is resolved? W come out of this struggle *anything that may come* — or something we insist out of it? Hopefully, a ne policy will emerge that will g power behind its principles sure the essential supplies from this most critical are world.

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U.S. Arms Outlay: 4.5 % for What?

By Tom Wicker

NEW YORK — If President Carter was trying to rescue the SALT-2 treaty when he announced a five-year increase in the military budget of 4.5 percent a year after inflation, he has agreed to a high price for a ratification he still can't be sure of winning.

If he was responding to the crisis in Iran, as he rather disingenuously suggested in his speech to the Business Council, he is off on the wrong foot. Additional military spending cannot prevent the sort of religious and nationalist zealotry that led to events in Tehran.

Or perhaps Carter has come around to the views of those who believe the Soviet Union poses a military threat that the United States is not prepared to meet. If so, he did not propose specific responses but only to throw money at a problem that is less certain and perhaps less serious than the threat of Western dependence on OPEC oil.

Reverses Pledge

In pledging these increases, Carter reversed his campaign pledge of 1976 to reduce the Pentagon budget by "about $5 to $7 billion annually." In the same speech, when he called for a Rapid Deployment Force to give him the ability to rush U.S. troops anywhere in the world, he substantially abrogated the so-called Nixon doctrine, which called instead for the use of local manpower and U.S. equipment.

Most strikingly, the pledged percentage increases translate into enormous sums. For this year, fiscal 1980, the military will get about $138 billion in authorizations and spend about $127 billion. For 1981, Carter said he would call for $157 billion in authorizations, "a real growth of more than 5 percent" over his request for 1980, with a real growth of 3 percent in actual outlays, to about $142 billion.

MX Project

In the five years beyond that, if the military budget is to be increased by 4.5 percent over the expected inflation rate of nine percent or more a year (this year's inflation rate is about 13 percent), Carter will have to request an increase of at least 14 percent *every year.* That would rather quickly put the Pentagon's budget over $200 billion a year in both authorizations and actual spending.

What is to be done with these vast increases? Remember that the costly MX and Trident programs had already been planned for before Carter made his 4.5 percent pledge. Each could theoretically be expanded, but shipyard capacity has been absorbed by the ships now scheduled, and no one is sure yet that the United States or Congress will approve the huge and environmentally threatening MX, much less its enlargement.

A net growth in the number of nuclear warheads of about 4,000 is planned by about 1985, and no one is seriously arguing that more are needed. Carter obviously wants to spend much of the money on a 550-ship Navy, against the 462 ships in the fleet by the end of this year — but $22 billion worth of new ships already are under construction.

Huge additions to armed forces personnel would be costly and might be effective, but where are they to be found without a return to the draft? Gen. David C. Jones, the chairman of the joint chiefs of staff, has suggested more spending for "a lot of mundane things" such as *more spare parts, more repair and* maintenance funds, more flying time for pilots, improved military base maintenance and many other needs of the conventional forces. But do these really require the kind of funding increases Ca pledged?

The increases would fuel inflationary, having the eff fect of driving up each yea tion to the military budg would the inflationary ef much ameliorated by the of hosts of new jobs and g panded productive capac tary spending is not a pa good instrument of ec growth. The rising military reduces the likelihood of a next year and is sure to be backs or reduced growth in tic programs, perhaps by a as $75 billion annually after

Perhaps Carter yet inten out a precisely calculated for improving the U.S. m pacity over a period of fi and perhaps that program fit a 4.5 percent annual crease after inflation. In each of his proposals can ed on its merits.

But it is hard to know president could be that ea *his economic seers could* accurately predict the rate tion for this year, let alone fiscal years following 19 Nor does it make much pledge such great amounts advance, before anyone has opportunity to judge the program, if there is one, are to finance.

The president's open promise even contradicts dictum to the Business "The issue we face is not we should be strong, but will be strong." He has not we will be strong — only if he will spend in search of might — when the major the national security is ne Russians not Iran but the energy wastage that holds ed States hostage to imports

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Letters

Oil Spot Market

The editorial of The New York Times [on the oil spot market] *(IHT, Nov. 24-25) was to the point.* In the long run, the price of imported oil cannot be controlled by national governments; the market forces are stronger, as we have seen in the case of currencies.

Lately, the spot market has shown the characteristics of a (legal) black market mainly because more than 90 percent of internationally traded oil is still sold under contract, leaving only *marginal* quantities to satisfy an increasing demand. The *eagerness of oil-exporting countries* to sell more of their oil in the spot market and less under contract is obvious — and understandable. Some time ago, we have witnessed the departure from long-term contract prices; we are now witnessing the changeover from OPEC-decreed to spot-market-oriented contract prices.

I believe that this development is unavoidable. For the short-term, the going will be rough: The contract prices will rise — but so will the incentive to economize and to develop alternatives. And, above all, the sooner the spot market becomes the real world oil market, the sooner the spot market prices will reflect the *global balance* of supply and demand. I believe that within a period of two to three years, needed for the consumers to adjust to the realities of our time, the substantially decreased demand will force the spot market price below the purchasing power of today's $40.

HELMUT F. RUDOLF.
Sumikon, Switzerland.

More Backfires

I entirely disagree with Nananda Col in Bucharest (IHT, Dec. 7). President Carter is *not tough enough* with the many, many illegal Iranians in the United States. What he should do is take exactly the same number of them as the "students" are holding in the U.S. Embassy in Tehran, keep them prisoners in exactly the same way as our people are being kept. That is, bind them hand and/or foot, blindfold them from time to time, make them ask for water and permission to go to the toilet, let them take very infrequent baths, keep them isolated one from the other, make them wear the same dirty clothes for weeks, etc.

The Iranians in the United States should be taken from the various protest parades in U.S. cities, parades which back the events in Tehran. Can you imagine what would happen to a similar group of Americans — or *any other national*ity — parading in Tehran as a protest against what they are doing to the U.S. hostages — with the blessing and support of the so-called government? As they release one of our hostages, we would release one of theirs. As they permit a U.S. hostage to leave Iran, we would do likewise with one of theirs. We would be well rid of them. But, of course, we won't do that because we are a correct democratic nation with excessive attention to human rights.

JAMES E. WARRING.
Herrliberg, Switzerland.

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Associated Press

HAPPY WARRIORS — Dressed like samurai swordsmen, these modern day warriors pass through the turnstiles of the Tokyo underground railway. Armed with swords and pikes, they are en route to a weekend observance of a famous murder revenge plot of 200 years ago.

Limitations in Peking Said to Prompt State Department Action

Chinese Envoys, Journalists in U.S. Facing New Travel Restrictions

By Linda Mathews

PEKING, Dec. 16 (LAT) — The Carter administration has moved to impose new restrictions on Chinese diplomats and journalists in Washington, requiring them to get written permission from the State Department before venturing more than 25 miles from their embassy.

The restrictions, even tighter than those governing personnel from the Soviet Union, were prompted partly by FBI demands for closer surveillance of Chinese Communists. But the main impetus, it has been learned, came from the State Department, which has grown increasingly irritated over the way Americans in China are confined to Peking.

"Ah, the honeymoon is over," a European diplomat here commented when he heard of the State Department's retaliatory move. "The euphoria is wearing off."

That may overstate the situation slightly, but it is also becoming clear, as the first anniversary of the announcement of U.S.-China normalizaton passes this weekend, that there are strains and tensions in the relationship, too.

Normalization has brought so many Americans to China that the embassy here and Chinese officials are swamped trying to accommodate them.

Vice President Walter Mondale, three Cabinet members, a former president, a dozen governors, at least 16 mayors and 11 congressional delegations have trooped through China this year. So many congressmen passed through Peking's Great Hall of the People during one week last spring that even Vice Premier Deng Xiaoping made jokes about it.

A weary U.S. diplomat grumbled, "Yeah, we've got a quorum right here."

According to the latest count, more than 35,000 Americans have visited China in 1979, thrusting the United States into the forefront of China's tourism industry. (They are outnumbered only by overseas Chinese from Hong Kong).

The number of U.S. residents of China is also rising fast, and they have substantial problems. In the wake of normalization, China has admitted about 300 exchange students and research scholars, hired several hundred Americans to teach English and let the U.S. Embassy double its staff.

Little housing has been made available to the Americans, however, so two dozen U.S. diplomats still live in the Peking Hotel, with the U.S. government picking up the tab at the rate of $35 a day.

Although China has already acquired a hotel in Washington and two buildings in New York for its personnel, and is angling for property in Houston and San Francisco, the Chinese so far have refused to let the United States build or buy accommodations for its staff.

The lack of reciprocity extends to travel privileges, too. Unlike their Chinese counterparts in the United States, who had been allowed until now to travel freely after telephoning their whereabouts to the State Department, Americans here have been forced to seek permission every time they wanted to travel more than 12 miles from the center of Peking.

Worse yet, the Foreign Ministry often takes a month to act on an application and has been known to turn down travel requests without explanation other than "It is not convenient."

Entire provinces, including Fujian, opposite Taiwan, have been declared off-limits.

To drive home the mounting U.S. unhappiness, the State Department notified the Chinese Embassy in Washington on Nov. 29 of the new travel restrictions on Chinese diplomats and journalists. As of New Year's Day, when the rules go into effect, Chinese must seek approval — a day or two in advance, depending on the destination — every time they want to leave Washington.

Similar rules will apply to the Chinese consulates in Houston and San Francisco.

The State Department denied that it is trying to harass Chinese officials and said it is only fair to bring U.S. travel requirements in to line with those imposed on Americans in China. The restrictions might eventually be eased, the State Department added, but only on a reciprocal basis.

American diplomats here believe the Chinese still have the better of the bargain.

"Anybody can just get on an American interstate and keep going without the State Department's knowledge," one diplomat said, "but here you can't even catch a train without showing a travel permit to a policeman . . . Still, these new rules are better than nothing as pressure on the Chinese."

Another sore point is trade. Although two-way trade has nearly doubled in the past year to $2 billion, America's share of the opening China market still lags behind those of Hong Kong, Japan and West Germany.

U.S. businessmen here complain that the United States is missing the boat because Congress has not yet approved the trade agreement the Carter administration negotiated last spring and sent to Capitol Hill in October. The Chinese, too, are unhappy, for the pact would extend most-favored-nation status to China, lowering U.S. duties and making a broad range of Chinese goods more competitive in the U.S. market.

The chief opposition to the trade agreement appears to come from lawmakers who believe that China should not be accorded most-favored-nation status unless the Soviet Union gets the same break.

The House Ways and Means Committee cleared the trade bill this week, but floor action is not expected until late January. A Senate vote probably will be delayed even longer, until after debate on the strategic arms limitation treaty.

Marcos Sets Local Voting Jan. 30 in Surprise Move

MANILA, Dec. 16 (UPI) — President Ferdinand Marcos, apparently trying to take the opposition by surprise, yesterday announced that the Philippines' first local elections in eight years would be held next month.

The presidential palace said Mr. Marcos sent an urgent message to the interim Batasang Pambansa (National Assembly), proposing that local elections be held Jan. 30. The palace said the assembly had canceled its scheduled Christmas recess to consider the matter. It will almost certainly give approval.

The setting of the polls within six weeks may have caught the opposition off-guard.

At stake are the posts of governor and vice governor in 79 provinces and mayor and deputy mayor in 1,531 towns and cities, including metropolitan Manila, which comprises four cities and 13 towns with a population of 7.5 million.

Published reports said the opposition planned to put up such veteran politicians as former Sens. Jose Diokno and Francisco Rodrigo as mayoralty candidates in some cities. Both are former martial-law detainees and command substantial national followings.

Political Machine

Political observers said the date may not afford opponents of the government much time to get organized and run an effective campaign against the powerful nationwide Marcos machine.

It was only yesterday morning that Mr. Marcos gave the first indication that the elections might be held sooner than anyone expected. At a news conference he said that "it may be necessary" to hold elections earlier than planned before the world economic situation worsened in the face of increasing oil prices.

If elections are not held soon, he said, "We may not be able to hold any elections for the next two years."

Previously, all Mr. Marcos would say publicly was that he would call local elections within the next 18 months, barring a serious deterioration of the world economy and a resurgence of the Moslem separatist rebellion in the southern Philippines.

It will be the first local voting since 1972. The 62-year-old Mr. Marcos suspended all elections, including that for the presidency, when he proclaimed martial law in September, 1972.

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By Moving Troops From Front

Seoul Generals Broke Pact With U.S.

By William Chapman

SOUL, Dec. 16 (WP) — South ean generals broke a long-ding agreement with U.S. forces a they withdrew front-line ps to assist in their internal er struggle last week, reliable ces said yesterday.p A South an Army battalion of about troops positioned with other s to guard against a North Ko- attack close to the demilitar- zone was pulled back into l at about midnight Wednes- to secure control of the capital nsurgent generals, the sources

iat violated an agreement, long rved by U.S. and South Korean nanders, that neither country's s can be moved without ap- al of the other. The unauthor- movement is believed to have ed the U.S. command.

spokesman for the U.S. 8th y said the movement was re- d as "a very serious matter." aid that the commander of U.S. s, Gen. John Wickham, has ed it over" with the man who hen defense minister, Gen. Ro Hyun, but he denied wide- d reports here that Gen. Wick- lodged a protest with the insur- gent generals who ordered the troop movement.

Troop movements are supposed to be authorized by a combined forces command, which Gen. Wickham heads. In the tense days preceding and after the assassination of President Park Chung Hee on Oct. 26, South Korean security movements were cleared with the joint command. Local observers say that an unauthorized movement had not occurred since 1961, when Gen. Park led a military coup that toppled a civilian government. This time, sources said, the U.S. side was informed only after the fact.

The incident occurred about five hours after a group of generals arrested army chief of staff Gen. Chung Seung Hwa, who had been martial law commander since the assassination. Gen. Chung's military supporters resisted, and at about 7 p.m. Wednesday night, after his arrest, they engaged in a gun battle at his official residence. One general was killed, it was confirmed yesterday.

By midnight Gen. Chung was in custody, but the insurgents did not have control of Seoul's key government buildings, which were guarded by a garrison force whose commander was loyal to Gen. Chung.

Shortly after midnight, the sources said, the insurgents ordered a battalion from the 9th Division to leave its position north of Seoul and take up posts in the capital. The troops already in the capital backed down without a fight.

Headquarters Bunker

Tanks remained in Seoul for at least 24 hours, although some were seen rolling through the center of the city in the early morning hours Thursday, apparently returning to their front-line positions.

During much of the confusion Wednesday night and Thursday morning, U.S. Ambassador William Gleysteen and Gen. Wickham were in a headquarters bunker of the combined forces command in the U.S. 8th Army compound. With them was Defense Minister Ro. After failing to make the insurgent generals back down, he apparently was forced to make the first formal announcement that Gen. Chung had been arrested.

Speculation continued yesterday about the nature of the coup and the likely political course that the new military strongmen will take. They have said nothing publicly about their motives and goals. Their spokesman has said only that they acted to arrest Gen. Chung because he was suspected of complicity in the plot to assassinate President Park.

Diplomats and other sources believe that the motives also included animosity toward older generals who became even more deeply entrenched when Gen. Chung rose to power as martial law commander. The insurgents generally are younger than the military generation represented by Gen. Ro, who was one of their chief targets. He has been replaced.

Military Academy

Several of the insurgent generals are from two graduating classes of the South Korean military academy. One of those classes, the 11th, was the first to graduate from a four-year program of military training. They are said to look down on older generals who had scant formal training and no university degrees.

Some sources think that a common bond was a sense of nationalism that made them less willing than their elders to accept the American big brother role. They reportedly felt close to the late President Park because of his repeated insistence on South Korean self-reliance. This has become a virtual code word for a latent anti-Americanism, although the generals accept the U.S. role of military protector.

A diplomat said it was nationalist sympathy that bound the insurgents in loyalty to Park, rather than approval of the president's harsh domestic rule. He cautioned that it is not correct to describe them as hawks who want to turn back the clock to Park's authoritarian constitution.

Civilian Government

SEOUL, Dec. 16 (UPI) — A new civilian government was sworn into office yesterday, amid continuing uncertainty about the power structure after the coup. U.S. diplomats were refusing comment.

The former chief of the Koresn Central Intelligence Agency said at his trial yesterday that he killed President Park because he thought it was the only way to restore democracy in the country. "I thought as long as Park was alive . . . liberal democracy could never be achieved," Kim Jae Kyu said.

an Hack Dies; l-Baseman and nager of Cubs

XON, Ill., Dec. 16 (UPI) — Hack, 70, who played third for the Chicago Cubs in four d Series and managed the club hree seasons, died yesterday at klin Grove Health Center here. c. Hack played for the Cubs 1932 through 1947. He hit a ghigh .323 in 1945, the last the Cubs won the pennant; he d .367 in that season's Series the Detroit Tigers, which the s lost in seven games. He ed in 16 seasons and 1,938 es with the Cubs.

ie managed the team from 1954 ugh 1956, and finished his man- ial career with St. Louis in . His overall record as a mana- was 199-272. Mr. Hack threw the opening-day ball for the s at Wrigley Field last spring.

George Halas Jr.

HICAGO, Dec. 16 (UPI) — rge Halas Jr., 54, president of Chicago Bears of the National tball League and son of the n's founder, died today of a rt attack.

Mr. Halas was a member of the cutive Committee of the NFL nagement Council, which nego- ed the current NFL collective gaining agreement.

Sherman Lloyd

ALT LAKE CITY, Dec. 16 I) — Former Rep. Sherman yd, 65, died here of cancer Fri- night. A Republican, Mr. Lloyd ed four terms in Congress be- en 1962 and 1972, following years in the Utah Senate.

tedam Trains Collide

ERLIN, Dec. 16 (AP) — Three ght trains collided today near dam, East Germany, injuring engineers and causing heavy perty damages, the ADN news ncy reported. The crash was ted on an engineer who failed ed a posted speed limit.

Report Reveals Waste in Japan

TOKYO, Dec. 16 (AP) — Japanese government departments and public offices wasted more than $100 million this year on lavish dinners, parties, expensive gifts and over-priced supplies, according to results of an audit revealed by Japanese newspapers today.

The report, by the government's Board of Audit, said most of the money spent on parties and dinners was covered up by fake reports of official trips and conferences, the papers said.

The report accused the Japan Railway Construction Corp., Education Ministry, Posts and Telecommunications Ministry, Japanese National Railways and other organizations of filing such reports. Twelve departments and offices also bought such supplies as carpets and stationery at prices up to 3.7 times the regular market price, the report said.

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For Stability, Development of Rich, Poor Nations

Brandt Panel Seeks Oil Price-Supply Pact

By Judith Miller

WASHINGTON, Dec. 16 (NYT) — An international commission headed by former Chancellor Willy Brandt of West Germany is expected to endorse a controversial proposal calling on oil-producing and consuming nations to strike an accord to assure economic stability and development.

The independent commission, whose 18 influential members represent a broad political spectrum, are meeting at Leeds Castle, England, to devise the final draft of a report for the United Nations on how a more equitable relationship between rich and poor nations can be established.

If the commission calls for such an accord between oil producers and consumers, it would be the first time that such a consensus has been reached in the context of what is known as the North-South dialogue, a frequently acerbic exchange of blame and politically unrealistic demands by poor and wealthy nations.

Steady Supply

Although the specifics are still being worked out, sources close to the commission's deliberations say that the proposals being discussed would urge that producers agree not only to a specific price for oil, but also on a steady rate of supply to industrialized and developing nations. The consuming nations would agree to some sort of medium-term indexation of oil prices, which would, in turn, protect the agreed-upon price against the inflation that eats away the purchasing power of oil producers' revenues. In addition, consumers would adopt meaningful conservation targets, which thus far have eluded them.

The consensus on the importance of a producer-consumer accord, sources say, is very fragile and might well disintegrate before the commission can issue its final report in March. However, the commission's deliberations and preliminary consensus are bound to intensify a debate under way among the Carter administration's foreign policy-makers.

Some officials at the State Department, Treasury, and the White House, are known to favor a bold new initiative in international energy, such as the producer-consumer accord being weighed by the Brandt commission. Another variant that has been examined by both the United States and the Brandt panel would treat oil more as an international commodity, such as coffee, cocoa, or sugar, where buffer stocking arrangements are used to moderate price fluctuations.

The commission's members represent a wide range of political views, from conservative Edward Heath, former prime minister of Britain, to Layachi Yaker, the vice president of the National Popular Assembly of Algeria. Politically, the keys to the consensus on oil are Abdatif Al-Hamad, director general of the Fund for Arab Economic Development, of Kuwait, and Shridath Ramphal, of Guyana, secretary-general of the Commonwealth in London.

The underlying theme of the commission's report is the recognition of mutual dependence of the North and South in a pragmatic, economic sense and the need for what Robert McNamara, president of the World Bank, who helped found the commission, once described as a "global compact." The commission, for example, is expected to endorse the need for additional aid to poor nations by oil-producer and developed nations through "jointly shared guarantees." While the vehicles for such assistance have not been specified, there is a consensus that private banks will be unable to handle the rapidly growing debt of developing nations that OPEC price increases are generated. The commission estimates these debts will total about $250 million by year-end, and that they can be expected to more than double by 1985, assuming a fairly conservative rate of oil price increases.

Another controversial proposal likely to be endorsed is the notion of "automatic revenues," some form of international taxation gathered from international commerce, or, as one participant has suggested, from weapons sales.

The commission is also expected to condemn the burgeoning layers of protectionist laws and regulations that hamper the free flow of trade. In addition, the draft report contains a criticism of the International Monetary Fund for what the commission believes is overemphasis on purely balance-sheet considerations in evaluating a nation's credit worthiness. Commissioners are known to be sympathetic to the South's view that the IMF has demonstrated considerable insensitivity to the social and political aspirations and needs of developing nations, whose access to private capital depends on a good credit rating from the IMF.

Finally, the commission is expected to support proposals by the World Bank and the Inter-American Development Bank, the largest regional multilateral bank, to establish international revolving funds and insurance systems to encourage the exploration and development of new energy and mineral resources.

British Adoption Officials Worried Over Mother Who Gave Baby Away

LONDON, Dec. 16 (AP) — Lynda Elson nuzzled her newborn baby for a moment, clinging to the little girl's fingers and toes.

Then, fighting back the tears, she gave the baby away — not to a stranger but to her twin sister whose nine-year marriage could not produce a child.

"There were not many people who understood what I was doing. But you can't blame them," Mrs. Elson told the Daily Mirror, after she and her husband John decided to give the baby, which was born Oct. 5, to Jean and Roger Machin.

The question remains: Will she regret it?

The story of the "priceless gift of love," disclosed by the London tabloid this month, has provoked controversy here among adoption officials and parents.

"How is the real mother going to feel when she hears her child calling someone else mummy?" asked Diane Dye, a social worker and chief of Britain's national adoption society. "It might work out well, but it could also lead to disaster."

Adopting a child here is often impossible. Adoption agencies have waiting lists to get on waiting lists, even for crippled babies of any race — children once considered unadoptable.

"Many applicants will never get a baby," said Margaret Mawer of the Association of British Adoption and Fostering Agencies. "So some become desperate, and seize any opportunity."



United Press International

HOME IN PEACE — Jesus Maria de Leizaola, 83, president of a Basque government that fled to exile 42 years ago during the Spanish civil war, is escorted from his plane by a festive crowd in Bilbao after his arrival home from Paris Saturday. Mr. de Leizaola, lower right in dark coat, appealed for peace and reconciliation. Yesterday in Guernica he presented the keys of his Paris office to Carlos Garaicoechea, 40, president of the Basque General Council.

Begin Said to Pick Dayan Replacement

JERUSALEM, Dec. 16 (UPI) — Prime Minister Menachem Begin has chosen a conservative with a background in the underground and secret service to succeed Moshe Dayan as Israel's foreign minister, the state-run television network reported yesterday.

The report said Mr. Begin picked Knesset (Parliament) Speaker Yitzhak Shamir for the job vacated with Mr. Dayan's resignation Oct. 21.

The Polish-born Mr. Shamir was a member of the triumvirate that led the Stern group, a militant splinter that broke off Mr. Begin's Irgun underground organization over guerrilla tactics to be employed against the British authorities in mandated Palestine before the birth of the Jewish state in 1948.

Mr. Shamir's name was linked to the assassination of then UN mediator Count Folke Bernadotte of Sweden in 1948. The identity of the gunmen was never disclosed.

Short, tough and widely-recognizable because of his bushy brows, Mr. Shamir served in the Mossad, the Israeli equivalent of the CIA, in the late '50s and early '60s. He is a hawk who favors retention of occupied Arab territory. He was named speaker of the Knesset in 1977.

'Hegemonism' Condemned in UN Resolution

UNITED NATIONS, N.Y., Dec. 16 (AP) — The UN General Assembly has condemned "hegemonism," which it defined to include both Zionism and racism.

A resolution to that effect was adopted Friday by a vote of 111 to 4 with 26 abstentions. Israel, the United States, Canada and Australia voted against the measure.

The parts against Zionism — which linked it to racism — went through on a preliminary separate vote of 106 to 11 with 14 abstentions. That compared with the vote of 72 to 35 with 32 abstentions by which the assembly first called Zionism a form of racism on Nov. 10, 1975.

The resolution defined hegemonism as a policy of a state or group of states "to control, dominate and subjugate, politically, economically, ideologically or militarily, other states, peoples or regions of the world."

Mexico DC-10 Crash Called Crew's Fault

MEXICO CITY, Dec. 16 (Reuters) — Mexico's civil aviation commission said today that a U.S. Western Airlines DC-10 airliner crashed here on Oct. 31 because the crew failed to comply with landing procedures and touched down on the wrong runway.

The report gave the DC-10 a clean bill of health and said the accident did not occur because of mechanical failure. Seventy-two persons died in the crash.

Italians Get 3d Channel

ROME, Dec. 16 (AP) — Italy's state-run television inaugurated a third channel yesterday designed to give more news of regional issues than is broadcast by the two national stations.

Golda Meir Contemplated Suicide During '73 War, Says Confidant

TEL AVIV, Dec. 16 (UPI) — Golda Meir contemplated suicide because of Israel's initial setbacks in the 1973 Yom Kippur War, a Labor Party leader says, but dropped the idea because of the effect it would have on Israeli youth.

Jacob Chazan, retired leader of the Mapam faction of Israel's Labor alignment, told a memorial rally Wednesday for the late prime minister that the Mrs. Meir confided her suicide thoughts to him on her deathbed in 1978.

" 'You know, Chazan, during the Yom Kippur war I was very close to committing suicide,' " he recalled her saying. " 'I knew that any court of law would absolve me from responsibility for the terrible lapse. But I couldn't free myself from guilt.' "

He said she related that she had decided against suicide out of " 'a sense of responsibility, out of consideration what effect this would have on the young fighters and the entire nation.' "

Mrs. Meir wrote in her autobiography that although she believed war would break out, she trusted her top advisers — who said there was no danger. Hence Israel was unprepared for the assault by the Egyptian and Syrian armies, suffering serious setbacks before recovering and turning the tide.

Cairo Releases Statement

European Companies Den Bribes in Egypt Phone De

CAIRO, Dec. 16 (NYT) — Premier Mustapha Khalil today released a statement from a European telecommunications consortium refuting accusations that the Egyptian government acted improperly in awarding the consortium a $1.8-billion contract.

The consortium's statement was the latest in a series of documents Mr. Khalil has submitted to parliament in response to charges by two small political parties that the consortium won the contract after improper commissions were arranged.

Mr. Khalil has denied the charges and a parliamentary committee was appointed this weekend to investigate the case. The premier said there would be no delay in implementing the contract with the consortium, which is composed of Siemens of West Germany, Siemens of Austria and Thomson-CSF of France.

The five-year contract to repair and expand Egypt's faltering telephone system was signed Sept. 17 without being submitted for international bidding, much to the consternation of a U.S. group, which had campaigned hard for the job.

Early this month a weekly newspaper published by the Socialist Labor Party carried articles charging that the contract was facilitated by payment of commissions and that the European consortium had tried to work out a deal with Saudi Arabian financier Adnan Khashoggi.

Today one of Mr. Khalil's top aides summoned eight foreign correspondents and distributed to them copies of a statement signed by executives of the three partners in the consortium. It said that neither the consortium as a whole nor any of its members "paid or is committed to pay any commission to any individual or group in Egypt or elsewhere" in connection with the telephone agreement.

The statement added that "there exists no agreement whatsoever between the consortium as a whole or its individual members and Mr. Khashoggi or any of his companies."

The possibility of any Arab financing of the Egyptian telephone deal was also rejected by the statement. It said that no funding resources for the project would be used except those in "the domestic financial markets of the consortium members."

The accusations of impropriety surrounding the contract surprised many officials here, especially because Mr. Khalil was singled out in some of the attacks. Equally surprising, to some observers, is that the government has acted so vigorously in denying the allegations.

"You'd hardly expect them to dignify these charges with a response," one said, adding that Khalil had a reputation as original Mr. Clean."

The consortium's statement distributed by Aly Samman, tor of information for the Cab

When asked why the premi taking the allegations so seri Mr. Samman replied, "You in a country like ours — or country — the reputation government is very importa then indicated that the gover would be awarding other co tracts in the future and wan make it clear that it would susceptible to under-the-table ments.

President Sadat warned speech in October that Egypt blacklist any international co that offered "commissions Egyptian officials. A law ins rating this ban on illegal pay will soon be submitted to ment, Mr. Samman said.

One reason the telephone has attracted so much attenti that Egypt is one of the world big customers for multibillio lar telecommunications deals.

A proposed masterplan, co ed last year, said it would least $12 billion to give Egypt ble telephone system by th 2000. According to industry es, only China offers a bigger tial market.

The masterplan, financed rily by the U.S. Agency for I tional Development, was pr by Continental Telephone of ta. Two weeks after the pla submitted to the Egyptian g ment, Continental returne Egypt with a team of executi proposed to head a U.S. cons to carry out the plan. The partners in the consortium Western Electric and GTE.

A dozen other internation joined the scramble for th tract. Representatives of s these companies said they were still in the running they read in the newspape Mr. Khalil had signed the c with the European consortiu

2 Vietnamese Ju To Deaths in Fra

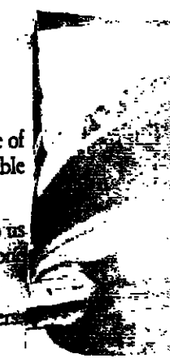
CLERMONT-FERR France, Dec. 16 (AP) — namese couple, apparently to adjust to a life in exile, ted suicide by jumping off here early yesterday, police

The couple, both 45 and merchants in Ho Chi Mi came here six months ago. was unable to find work. wife was physically hand authorities said, refusing to their names.

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Algeria (air)	$	145.00	72.50	40.50
Angola	Sch.	2,100.00	1,050.00	580.00
Bahrain (air)	$	228.00	114.00	63.00
Belgium	B.Fr.	4,050.00	2,025.00	1,125.00
Bermuda (air)	$	273.00	136.50	75.00
Bulgaria (air)	$	145.00	72.50	40.50
Canada (air)	$	228.00	114.00	63.00
China (air)	$	273.00	136.50	75.00
Cyprus (air)	$	145.00	72.50	40.50
Czechoslovakia (air)	$	145.00	72.50	40.50
Denmark (air)	D.Kr.	660.00	330.00	180.00
Egypt (air)	$	171.00	85.50	47.00
Ethiopia (air)	$	228.00	114.00	63.00
Finland (air)	F.M.	600.00	300.00	165.00
France	FF	520.00	260.00	145.00
Germany	DM	278.00	139.00	75.00
Great Britain	£St.	39.00	19.50	10.50
Greece (air)	Dr.	4,200.00	2,100.00	1,170.00
Hong Kong (air)	$	273.00	136.50	75.00
Hungary (air)	$	145.00	72.50	40.50
India (air)	$	228.00	114.00	63.00
Indonesia (air)	$	273.00	136.50	75.00
Iran (air)	$	171.00	85.50	47.00
Iraq (air)	$	171.00	85.50	47.00
Iceland (air)	$	145.00	72.50	40.50
Ireland	£St.	39.00	19.50	10.50
Israel (air)	$	171.00	85.50	47.00
Italy	Lire	91,200.00	45,600.00	25,000.00
Japan (air)	$	273.00	136.50	75.00
Khmer Rep. (air)	$	273.00	136.50	75.00
Korea (air)	$	273.00	136.50	75.00
Kuwait (air)	$	228.00	114.00	63.00
Lebanon (air)	$	171.00	85.50	47.00
Libya (air)	$	171.00	85.50	47.00
Luxembourg	L.Fr.	4,050.00	2,025.00	1,125.00
Malagasy (air)	$	195.00	97.50	54.00
Malta (air)	$	145.00	72.50	40.50
Malaya (air)	$	273.00	136.50	75.00
Mexico (air)	$	228.00	114.00	63.00
Morocco (air)	$	145.00	72.50	40.50
Nepal (air)	$	228.00	114.00	63.00
Netherlands	Fl.	300.00	150.00	82.00
New Zealand (air)	$	292.00	146.00	81.00
Norway (air)	N.Kr.	578.00	289.00	161.00
Pakistan (air)	$	228.00	114.00	63.00
Philippines (air)	$	273.00	136.50	75.00
Poland (air)	$	145.00	72.50	40.50
Polynesia French (air)	$	195.00	97.50	54.00
Portugal (air)	Esc.	5,000.00	2,500.00	1,400.00
Romania (air)	$	145.00	72.50	40.50
Saudi Arabia (air)	$	171.00	85.50	47.00
Singapore (air)	$	273.00	136.50	75.00
South America (air)	$	228.00	114.00	63.00
Spain (air)	Pes.	8,800.00	4,400.00	2,400.00
Sri Lanka (air)	$	228.00	114.00	63.00
Sweden (air)	S.Kr.	520.00	260.00	145.00
Switzerland	S.Fr.	300.00	150.00	82.00
Thailand (air)	$	273.00	136.50	75.00
Tunisia (air)	$	145.00	72.50	40.50
Turkey (air)	$	145.00	72.50	40.50
U.A.E. (air)	$	228.00	114.00	63.00
U.S.S.R. (air)	$	145.00	72.50	40.50
U.S.A. (air)	$	195.00	97.50	54.00
Vietnam (air)	$	273.00	136.50	75.00
Yugoslavia (air)	$	145.00	72.50	40.50
Zaire (air)	$	228.00	114.00	63.00
Other European Countries (air)	$	145.00	72.50	40.50

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INTERNATIONAL Herald Tribune

Week of Violence

...y's Police Strengthened ...Fight Against Terrorism

...Dec. 16 (UPI) — After a ...olence, the Italian Parlia... ...terday gave police far... ...powers and sent Italy's ...anti-terrorist officer to the ...oordinate strategy.

...kers gave police power to ...spected terrorists for 48 ...out a lawyer, and enacted ...asures to dissuade more ...pproved were mandatory ...nces without parole for ... judges, police officers, ...nion leaders and court ... and stiffer terms for ter... ...aborators.

Search Powers

...ent appointed police Gen. ...a Chiesa, an anti-terrorist ...oversee all police activity ...ern Italy. New prefects ...ointed for Turin, Milan ...oa, the northern cities of ...ustrial triangle.

Francesco Cosiga an... ...hat police would be given ...search powers. A new na... ...system of identification ... be established.

...vernment action came af... ...of increased terrorist ac... ...northern Italy. Red Bri...

...Germans ...crutinize ...y Members

...N, Dec. 16 (Reuters) — ...German Communist Party ...ounced a sweeping review ...membership next year that ...o lead to a widespread ...

...rty newspaper said that lo... ...organizations would con... ...views during March and ... each member in an effort ...e efficiency of local party ... implementing the deci... ...e leadership.

...rty leader, Erich Honeck... ...entioned the program in a ...blished yesterday, saying: ...where comrades stubborn... ... to honor their duties, ... party line in times of cri... ...d wavering opinions, the ... should lead to local as... ...vodeciding on their future ...ip."

...as taken as an indication ...bers who have criticized ...r shunned involvement in ...tivities would be expelled.

German Socialist Unity ...list) Party has 2.1 million ...out of a population of 17

...gades made urban guerrilla attacks on two Fiat auto plants Friday, shooting a manager and a foreman in the legs, pistol-whipping several other employees and making off with a $600,000 Christmas payroll.

On Wednesday, members of the Front Line terrorist group invaded a Turin business school and interrogated all 200 persons inside for nearly an hour. They shoved ten students and teachers into a room and shot them in the legs.

The rise of Gen. Dalla Chiesa in the hierarchy of Italy's national police has been dotted with successful operations against terrorists. One of his primary activities will be to coordinate Italy's police agencies, which have traditionally competed with one another.



UPI

Gen. Carlo Dalla Chiesa

El-Fatah Accuses Israelis Of Killing 2 of Its Agents

BEIRUT, Dec. 16 (NYT) — The mainstream Palestinian guerrilla organization, el-Fatah, has accused Israeli intelligence agents of assassinating two of its members in Nicosia yesterday.

In a statement here last night, el-Fatah named the men as Ibrahim Abdel Aziz Raghif, better known by his code name of Abu Safwat, and Samir Toukan. They were cut down by unidentified gunmen in a passing car, who escaped after the shooting.

El-Fatah said that the bodies were being brought here today for burial. It vowed vengeance.

Toukan was based at the Nicosia office of the Palestine Liberation Organization, the umbrella guerrilla group. Abu Safwat was on a visit. He lived with his wife and four children in Beirut. El-Fatah guerrillas rallied at his residence yesterday, blocking traffic in the residential Ras Beirut district.

6-Month Truce

Abu Safwat, 40, was not well known publicly, but was believed to have high rank in el-Fatah. Palestinian sources outside el-Fatah speculated that his assassination could end a truce that has prevailed between the Israelis and Palestinian guerrillas for the last six months.

The home is in the area where another prominent member of el-Fatah, Ali Hassan Salameh, was assassinated last January. Salameh, who was known as Abu Hassan, was murdered with five bodyguards when a booby-trapped car was detonated as his station wagon passed it.

Salameh headed the security branch of el-Fatah. He was reported to be on the wanted list of the Israeli intelligence branch for an alleged role in planning the 1972 killing of Israeli athletes at the Munich Olympics.

Nile Water Use By Israel Studied

CAIRO, Dec. 16 (UPI) — President Anwar Sadat of Egypt has asked specialists to prepare a scientific study for a project to extend water of the Nile to Jerusalem so that it can be available to Jewish, Christian and Moslem pilgrims there, October magazine reported.

Mr. Sadat expressed this intention on Nov. 27, when he inaugurated a five-year project for a new irrigation canal called the "peace canal" to carry the Nile waters to the Sinai desert. He said earlier that he also wanted it to irrigate the Negev desert in the south of Israel.

"While we are in the process of a comprehensive solution to the Palestinian problem, we will make this water the contribution of the Egyptian people in the name of millions of Moslems, for the commemoration of the peace initiative," Mr. Sadat said.

Talks on Communist Rift

MOSCOW, Dec. 16 (AP) — A delegation of Japanese Communists, including the party chairman, Kenji Miyamoto, arrived here yesterday for talks aimed at ending a 15-year rift between the Moscow and Tokyo parties.

Man Claiming Josephine Baker as Natural Mother Considered a Fake

By Jacqueline Trescott

WASHINGTON, Dec. 16 (WP) — One afternoon in September, a man who identified himself as Philip Baker, the only natural child of Josephine Baker, sat in an cafe here and told an intriguing story of how he had been overlooked, forgotten.

It sounded good. And he repeated the tale around town, constantly invoking the name of the legend he claimed was his mother and dropping the names of two or three generations of international celebrities. But now it appears that the story was not true and that Philip Baker is an exceptionally good con artist.

A story about the man claiming to be Philip Baker that appeared in The Washington Post provoked two waves of reaction. The first, from local people involved in entertainment, said Mr. Baker had made promises he did not keep. The second wave, after the article appeared in several U.S. newspapers and the International Herald Tribune (Oct. 22) came from intimates and scholars of Josephine Baker who angrily denied the man's story.

"This is an absolute lie," said Gene Lerner, an entertainment agent based in Rome, who knew Josephine Baker for nearly 20 years and purchased the rights to her life story from her family in 1975. "My partner, Hank Kauffman, and I have spent thousands of dollars on careful research. Josephine Baker wasn't in the Ziegfeld Follies long enough to have a child. Besides, everything she did was in the public eye . . . The most damning thing about Philip Baker's deception is his insult to the truth of Josephine. Why, if she had borne a child, instead of hiding him as Philip Baker charges, she would have taken full page ads in every major newspaper and through every available medium, joyfully trumpeting his birth in the nine languages she spoke."

Mr. Lerner says he has been in contact with Jo Bouillon, widower of Josephine Baker, who lives in Buenos Aires and is the legal father of their 12 adopted children. He says he also has contacted Margaret Wallace, the entertainer's only surviving sister. Both deny that Philip Baker was ever part of Josephine Baker's life.

Lynn Haney, the author of a biography of Josephine Baker, "Naked at the Feast," which is scheduled to be published next fall, disputed several of Philip Baker's claims. In the interview in Washington he claimed to have been born during or shortly after his mother's appearance in New York with the Ziegfeld Follies in 1936. "When the show opened in late January or February, 1936, she was a flop. And she returned home to Paris by the fall for a show that opened in October, 1936. If she was pregnant, it was a well-concealed one because she didn't wear much in those days," said Ms. Haney, who interviewed more than 400 people who knew Josephine Baker.

Philip Baker, who arrived in Washington sometime in September held interviews for radio and newspapers, put up a notice in the local unemployment office for recruits for his song-and-dance show, held auditions and rehearsals, reserved Howard University's auditorium and Constitution Hall for shows but never made deposits, and had tickets and posters printed for the show at Constitution Hall, which was scheduled for Thanksgiving evening but never took place.

Left Town

When two newspapers raised the question of his authenticity, and a radio show interviewed several people who accused him of being an imposter, Mr. Baker left town. For four weeks none of the people who worked with Mr. Baker during those two months has been able to reach him.

Mr. Baker left behind many people worried about their own credibility and the time and money they invested in his projects. The head of a small communications firm filed a claim in the District's Small Claims Court against Mr. Baker. "He promised me from $5,000 to $8,000 for designing posters, setting up interviews, doing a market survey," she said. "When I asked him for a written contract, a lot of things began to go wrong. When my lawyer called and asked for the contract, he said he didn't want one. So I started checking."

Ralph Dynes, the manager of Howard's Cramton Auditorium, had worked with Josephine Baker during her U.S. tours as a property man. "My impression of him was as a con man, a guy who can't give you a lot of information you can substantiate. I noted when I said the last American tour was the one I missed, he said it was the only one he was on," said Mr. Dynes. "I had never heard of a natural son or love child. I am not saying it isn't possible but I'm just saying I had never heard it before."

In the book "Josephine," an autobiography completed by her husband, Bouillon, after her death in 1975, Josephine Baker writes of wanting to have children as she recounts her years and love affairs before the mid-1930s. After she describes a breakup in 1936 with Pepito Abatino, her lover and manager, she does not elaborate on this period. And Jo Bouillon adds, "Josephine left no further written account of this period of her life. Nor would she talk about it."

Miscarriage

Ms. Haney says that Josephine Baker was capable of conceiving a child up until 1942. One miscarriage is recorded in her autobiography. "In Casablanca in 1942, she had a stillborn child at the Conte Clinic," Ms. Haney said. "And Henri Conte, the doctor, performed a hysterectomy. And I have interviewed him and the private nurse."

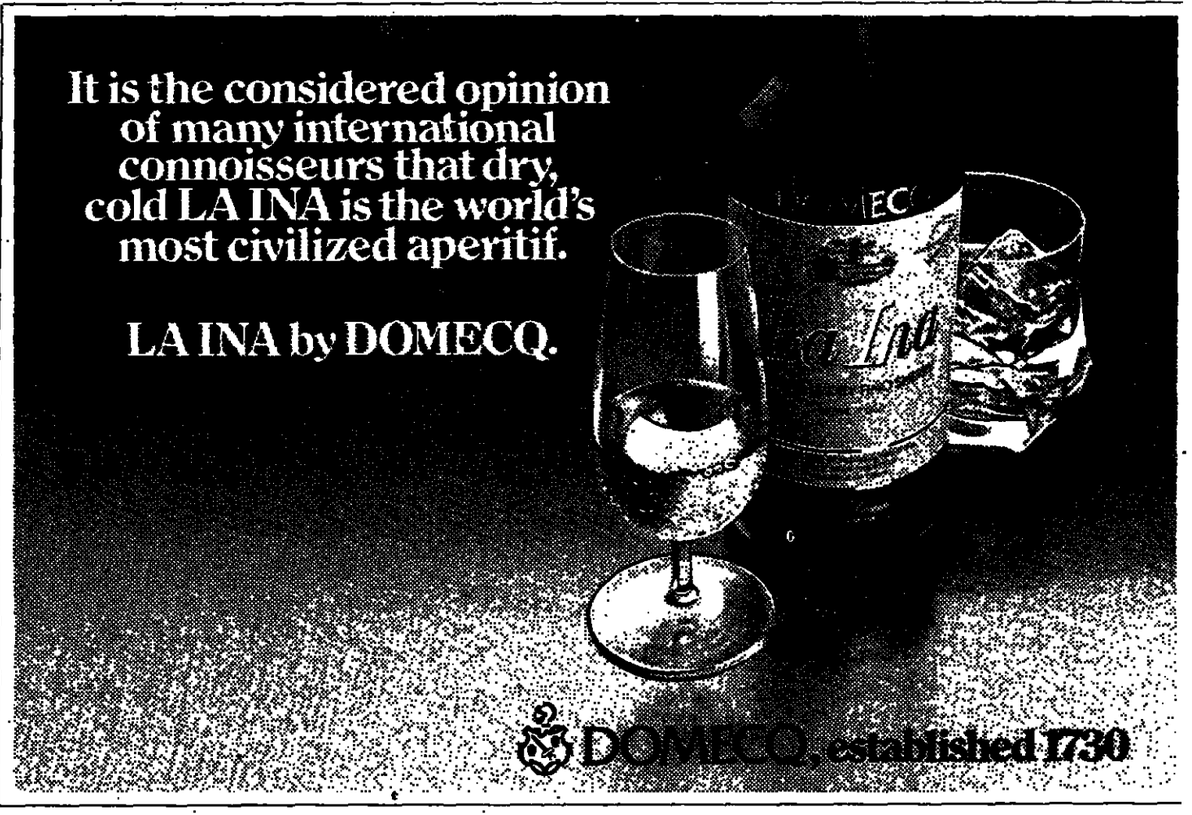
In his conversations, Philip Baker mentioned several personalities in Los Angeles, New York and Paris as his close friends. But Earl Blackwell of the Celebrity Register, at whose Los Angeles house Josephine Baker stayed several times, says, "I have never heard of him. And she never mentioned a natural child to me." Shelton Roskin, an agent for Barbara Streisand, with whom Mr. Baker claims a long and close friendship, says, "She has never heard of him." Bricktop, the cabaret hostess and friend of Josephine Baker, told Lynn Haney, "Nobody knows nothing about this boy. He tells the biggest lie in the world when he says he appeared at my club. I never seen or heard of him in my life."

Jean-Claude Baker, a man who was brought into the Josephine Baker entertainment family but was never adopted, said: "This story is absolutely, absolutely not true. Everyone is furious."

$1-Million Robbery Reported in Texas

FORT WORTH, Texas, Dec. 16 (AP) — An oil millionaire told police yesterday that two masked gunmen bound him and his wife and robbed them of $1 million in jewelry, silver place settings and cash.

Mr. and Mrs. W.A. Moncrief said the men entered through the back door of their residence early yesterday, tied them up and ransacked the house for about three hours. Police said the largest robbery on record in Fort Worth had been $240,000 taken from two men 27 years ago.





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ideas in flight



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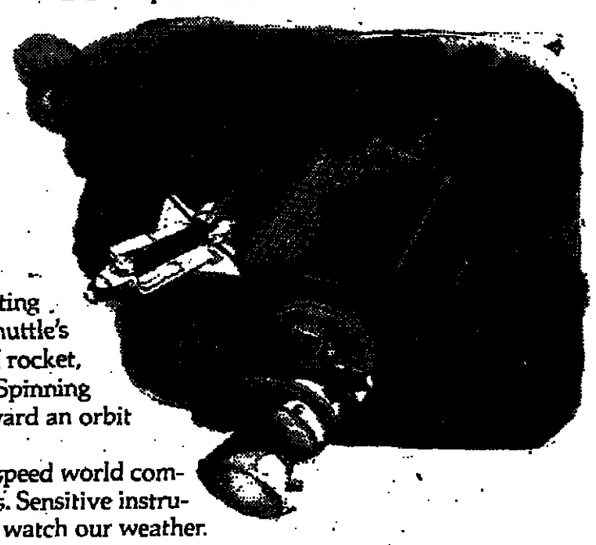


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NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc. are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Bonds	Last Price
Int-Am Dev. Bank	
IAm 8⅝s95	82.1
IAm 8¼s85	88
IAm 8s85	86
World Bank	
IntBk 5s85	74.17
IntBk 6½s94	67.16
IntBk 6⅝s94	67
IntBk 8⅝s95	78
IntBk 8⅛s96	75
IntBk 8.3s80	97.15
InBk 8.35s80	95.4
InBk 8.85s85	88
InBk 9.35s00	84
IntBk 8s81	93.11
IntBk 8⅝s86	87.24
InBk 8.85s01	79
IntBk 7.8s86	85.16
IntBk 6⅝01	79.8
IntBk 7s82	87
IntBk 7.65s87	82
IntBk 7⅜87	85.16
InlBk 8.35s02	76
Corporation Bonds	
AMF 10s85	91½
AMInt 9⅝95	71¾
APL 10⅞97	79
ARA 4⅝s96	58½
ATO 10⅝98	82¼
AbbtL 6¼93	88
AbbtL 7⅝96	92½
AbbtL 9.2s99	85½
AetnCr 8⅝83	91
AetnLf 8⅛07	76⅝
AlaBn 10.55s99	98½
AlaBnc 9½84	92
AlaP 9s2000	75½
AlaP 8½s01	71
AlaP 7⅞s02	67½
AlaP 7¾s02	66
AlaP 8⅞s03	72½
AlaP 8¼s03	69¾
AlaP 9⅝s04	79
AlaP 10⅞05	91½
AlaP 10½05	90
AlaP 8⅞06	73¼
AlaP 8⅜07	72
AlaP 8⅜87	80¾
AlaP 9⅛07	74
AlaP 9½08	78
AlaP 9⅝08	77¾
Alskin 6s96	154
Alskin 12¾99	98
Alexn 5½96	52¼
AllgL 10⅝99	85¾
AllgL 4s81	90
AllgL 9s89	80⅝
Allen 11½94	131

Bonds	Last Price
AlldC 5.2s91	86⅝
AlldC 6.6s93	77¼
AlldC 7⅞96	80
AlldC 8⅝83	90⅝
AlldC 9s2000	83½
AlldPd 7s84	81
AlldSt 4½81	170
AllstF 8⅛87	81½
AllstF 7⅞87	81
Alcoa 5¼s91	98
Alcoa 6s92	70
Alcoa 9s95	86¼
Alcoa 7.45s96	74⅝
Alcoa 9.45s00	87
AluCo 9½95	86¼
AMAX 8s86	84¾
AMAX 8½84	88½
Amerce 5s92	82
AHes 6⅝96	68½
AFoP 4.8s87	62
AForP 5s30	45
AFor 5s30r	46
AAirl 4¼s92	45½
AAirl 11s88	95
AAirl 10⅞88	95½
AAirl 10s89	91¾
ABrnd 4⅝90	70
ABrnd 5⅝92	65
ABrnd 8⅝85	89
ACan 3¾s88	61¾
ACan 4⅝s90	61
ACan 4⅜90r	64
ACan 7⅝s01	76
ACon 9¼84	93
ACeM 6⅜91	62½
ACyan 8⅜06	79½
ADist 4⅝s86	62¼
AExC 9½s82	96½
AExC 8½s85	89⅝
AExC 7.7s87	80⅝
AGnIn 6½94	107½
AHoist 4⅝92	140
AHoist 5½93	110
AHosp 5⅜99	114½
AInvt 8¼s89	76¼
AMF 4¼s81	89¼
AmMot 6s88	81
AmStr 9⅞90	88⅝
ASug 5.3s93	59½
ASu 5.3s93r	59½
ATT 2¾s80	95
ATT 2¾s82	86½
ATT 3¼s84	75¾
ATT 4⅜s85	76
ATT 4⅜s85r	76½
ATT 2⅝s86	67¾
ATT 2⅞s87	64
ATT 3⅞s90	61⅝
ATT 3⅞90r	61
ATT 8⅞00	83⅛
ATT 7s01	70⅝
ATT 7⅛s03	70½
ATT 8.80s05	83½
ATT 7¾s82	92½
ATT 8⅝s87	81½
Amfac 5¼94	66⅛
AMP 8⅝s85	87
Amax 5½94	69
Anhr 7.95s99	77½
Anhr 9.20s85	86⅝

Bonds	Last Price
Anhr 9.9s86	96½
AppP 11⅝83	99⅝
AppP 11s82	97⅝
AppP 11s87	93⅝
Arco 8.70s81	95
Arco 8s82	92¼
Arco 8⅝s83	89⅝
Arco 8s84	89⅝
Arco 7½82	88⅝
Arco 7⅝86	83⅝
Aristr 9⅝89	83
ArizP 7.45s02	70
ArizP 9½s82	95
ArizP 9.8s80	97¾
ArizP 10⅝00	94
ArizP 12⅝09	100
ArlnRlt 5s86	45⅝
ArmS 4½86r	85½
ArmS 5.9s92	81⅛
ArmS 8.7s95	85
Armr 4½83	90
Armr 5s84	88½
Armr 5s84r	88½
ArCk 8.45s84	87
AshO 6.15s92	82½
AshO 4⅜93	121
ADGC 8⅞83	89⅝
AsCp 9¼98	82
AsCp 8⅝81	95
Asinv 4⅝85	70
Asinv 7⅜88	68¾
Atchn 4s95st	52½
Atchsn 4s95	52
Atchn 4s95r	53
AtlCEl 9¼83	93
AtlCst 4s80	96 5-16
AtlCL 4.95s88r	62
ARich 5⅝97	69
ARich 8⅝00	82½
ARich 7.7s00	74⅝
ARich 7⅛03	75
AvcoC 5½93	66¾
AvcoC 7⅛93	64¼
AvcoF 9¼89	84⅛
AvcoF 11s90	98⅛
AvcoF 10½s	97½
AvcoF 9⅝83	93⅞
AvcoF 8½s84	87
AvcoF 8.2s86	81
AvcoF 8⅝91	80½
Avery 9⅝81	92½
Bally 6s98	125½
BO 4s80	94 25-32
BO 4¼95	55¼
BO 4½10A	68¾
BalGE 10s82	97
BalGE 10⅛83	99⅝
BalGE 9⅝05	93
BalGE 8⅝06	76
BalGE 8¼07	72½
BalGE 9⅝08	85
BangP 5⅜92	70⅝
BangP 8¼94	83
BangP 11½98	87
BangP 11¼98	88
BkCal 6½96	88½
BkNY 6¼94	100½
Banka 7⅝03	72¾
Banka 8⅝05	81⅝
BanRa 8¼01	82⅛

Bonds	Last Price
Bkam 8.35s07	78⅛
BnkTr 8⅛99	73½
BnkTr 8⅝02	79
BarcA 8⅞86	84
BarcA 8⅜97	77⅛
BaxL 4⅝s91	130
BaxL 4⅜s01	108
BayCol 8½81f	89⅝
BecD 4½s88	77½
BecD 5s89	70⅛
BeecA 4⅜93	255
Belco 4⅜s88	120½
Beldgn 8s90	110
BellCn 8⅝06	78⅝
BellPa 8⅝06	79⅝
BellPa 7⅝12	68
BellPa 7½13	71⅝
BellPa 9⅝14	88
BellPa 8⅝15	81
BellPa 8⅛17	77
BellPa 9¼19	87
Beml 6⅝92	69
Bendx 6⅝92	68⅛
Bendx 9⅛81	95
BenCp 7½96	72
BenCp 7.45s00	65½
BenCp 8s01	89
BenCp 8.4s07	71⅝
BenCp 8.35s88	86
BenCp 8.4s08	85⅛
BenCp 9.4s85	93½
BenCp 11.5s87	95
BenNJ 7⅝84	86¼
Berky 5⅝86	57
BethSt 4½90	63½
BethSt 6⅞99	66⅛
BethSt 9s00	78⅝
BethSt 8.45s05	75½
BethSt 8⅝01	75
BlkD 8.45s85	90
BobbB 5¼81	86⅝
BoisC 9.9s86	95⅝
Bordn 4⅞91	90
BorW 9⅞s81	95
vjBos 4½70f	48
BosE 9¼07	75⅞
Brnf 5⅝86xw	63⅝
Brnf 11⅛s87	95¼
Brnf 10s86	83¾
BrkyG 8⅞85	86
BrkUn 4⅞83	81⅛
BrkUn 9⅝95	81⅝
BrkUn 7⅝97	69½
BrkUn 8⅝99	78
BrkUn 9⅝85	90
Brswk 4½81	92
BucyE 7⅝83	87
BudaC 4s10	46
BudaC 11⅞98	87
Bulova 6s90	62⅝
Burlind 5s91	71½
Burlind 9s95	83½
BurNo 8½96	81⅛
BurNo 5¼92	107½
BurNo 8.6s99	80
Burro 7⅝81	94¼
Butte 10⅛97	70⅜
CCI 12⅝98	92½
CIT 7⅝81	90½
CIT 8.85s82	90¼

New York Stock Exchange Weekly Bond Sales

Bonds	Last Price
CIT 9½95	89
CIT 7⅞86	84
CMEI 6½82f	66¼
CNA 8½95	78¼
Caesr 12½90	94¾
Caesr 11¼97	87½
Caesr 12s94	90½
CPc4s perp	40⅝
CarPL 7¾02	71⅞
CaroT 5⅝88	88
CaroT 9⅛00	82½
Carr 5⅛s89	83
Carr 8⅛s96	75
CartH 7.9s82	91⅛
CasNG 10⅛92	88⅞
Case 5½s90	69
CastlC 5⅝84	80
CastlC 8⅛85	84⅞
CatTr 5.3s92	70
CatTr 5⅛86	77⅞
CatTr 8.6s99	83
CatTr 8⅝82	91
CatTr 8⅞99	84½
CatTr 5½00	108
CatTr 8s01	79⅛
Cave 11½00O	85½
Cave 11½00N	87
Ceco 4.75s88	66
Celanse 4s90	68½
Cenco 5s96	50½
Cenco 4⅝97	48
CeSav 6⅜93	76
CTIUt 8.1s96	77
ChrlTel 8s96	76
Cent 7.85s97	73⅝
ChryTel 9s98	97
ChPap 4⅛84	95
ChSp 5⅝s92	81⅞
ChrlCo 10⅝98	82
ChsBk 4⅝93	71
ChsBk 8⅝86	88
ChsCp 6½96	74½
ChsCp 10.8s99	100
ChsCp 12⅛09	92½
Chelse 5⅛93	54
Chelse 10s99	95
Chmtrn 9s94	82½
ChNY 5s93	59¾
ChNY 5½96	59
ChNY 6⅝80	97½
ChNY 8.4s99	76¼
ChNY 8¼02	75½
ChNY 12.65s04	96
C&O 4½92	57
CO 4½92r	57⅝
ChO 3½96D	87⅝
CPoM 7¼12	70¾
CPoM 8⅝09	82⅛
CPoM 9s18	82
CPoV 7¼12	67
CPoV 8⅝09	81⅛
CPoV 9¼15	88⅝
CPWV 7¼13	69
CPWV 9¼19	86
ChNWn 3s89	43
CGtW 4½38f	43
ChInL 4s83t	82
ChInL 4½03f	48¾
ChrCft 7s89	103
ChCft 13s99	92
ChClt 15s99	101⅞
Chrysl 8⅞95	53
Chrysir 8s98	47⅞
ChryF 7⅝86	59
ChryF 8.35s91	64⅝
ChryF 7.7s92	59⅝
ChryF 10s81	88⅝
ChryF 9½83	77⅜
ChryF 9s86	69½
ChryF 8⅞82	78
ChryF 8⅞84	71⅞
ChryF 9⅝87	67⅝
Citicp 6⅝80	93¾
Citicp 13.5s89	100½
Citicp 5⅜00	67¼
Citicp 8.45s07	77
Citicp 8⅛07	72⅝
Citicp 11.1s98	96½
Citicp 12.7s04	95¾
CitSv 6⅛97	79⅝
CitSv 6⅝99	63
CitSv 7.65s01	72
CtyInv 7½90	111⅞
CtyInv 8s91	73
CtyInv 8⅞97	76
CtyInv 8⅛91	74⅝
CtyInv 9s96	76
CtyInv 9⅛97	75½
ClkEq 9⅝82	93
ClkEq 8s87	84⅝
ClevEl 2⅝85	69
ClevEl 7⅜90	72¼
ClevEl 8⅝91	79
ClevEl 8⅝05	76
ClevEl 9⅛09	80
ClevEl 9.85s10	83
ClevEl 8.85s83	91¼
ClevEl 8.65s80	97½
ClevEl 8⅝11	75⅝
ClevEl 8⅝12	73
ColuG 4⅝81	88¼
ColuG 5s82	86¾
ColuG 4⅝83	85⅞
ColuG 4⅞83	79⅝
ColuG 4⅝83r	82⅝
ColuG 9s94	83⅝

Bonds	Last Price
ColuG 8⅝95	81¾
ColuG 9⅝95	83⅝
ColuG 8⅝96	80
ColuG 7½97J	78½
ColuG 7½97O	73½
ColuG 7½98	73
ColuG 9⅝89	73⅝
ColuG 9⅝96	91
ColuG 10⅛99	85
ColuPl 5⅝94	94
ColuPl 11⅝90	114
ColSO 7⅛80	93
ColSO 11s83	94½
ColSO 9¼82	98⅛
ColSO 9⅛84	93
ColSO 7⅛85	92¾
CmlCr 8⅝91	80¼
CmlCr 7⅝92	79
CmlCr 8s81	71
CmlCr 8.4s81	95
CmlCr 8⅝86	96
CmlCr 8.8s86	87
CmlCr 8.35s86	83⅝
CmlCr 8⅝86	82
CmwE 7⅝03F	84
CmwE 7⅝03J	66½
CmwE 8s03	70⅝
CmwE 8⅝80	70
CmwE 8⅝05	97 5-32
CmwE 9s83	75
CmwE 8⅝81	89⅛
CmwE 9⅝04	94½
CmwE 8s82	81
CmwE 8⅝07J	90
CmwE 8⅝07D	72
CmwE 8⅛07	71
CmwE 9⅛08	71⅞
CmwE 9¼84	81
CmwE 8⅝s84	91
CmwSci 6s94	86
ConnM 6⅝90	104½
ConnM 6s96	75⅛
ConEd 3s81	91
ConEd 3s81r	91¼
ConEd 3¼81	88½
ConEd 2⅝82	83⅝
ConEd 3⅝82	84
ConEd 3⅜84	77
ConEd 3⅝85	68
ConEd 5s87	63½
ConEd 4s88	60
ConEd 5s90	62¼
ConEd 4⅝91	58⅛
ConEd 4⅝91	56
ConEd 4⅝92V	54
ConEd 4⅝92W	52⅝
ConEd 4⅝93	51¾
ConEd 9⅝00	80⅝
ConEd 7.9s01	69¼
ConEd 7.9s02	69
ConEd 7⅝03	68⅛
ConEd 8.4s03	73⅝
ConEd 9⅛04	78
CnNG 5s82	84
CnNG 4⅝83	80⅛
CnNG 4⅝86	69
CnNG 6⅛92	65
CnNG 7⅝94	74⅛
CnNG 8⅛94	81½
CnNG 9s95	86
CnNG 8⅝96	78
CnNG 9¼95	84⅝
CnNG 8⅝96	80
CnNG 8⅛97	78⅝
CnPw 5⅝96	60
CnPw 6⅝98	63¾
CnPw 6⅝98	63
CnPw 7⅝99	66½
CnPw 8⅝00	74⅛
CnPw 8⅛01	74
CnPw 7½01	67
CnPw 7½02J	67¾
CnPw 7½02O	65⅝
CnPw 8⅝03	72⅛
CnPw 11⅝94	98
CnPw 11¼82	98
CnPw 9⅝88	98 1-32
CnPw 11½00	98
CnPw 9⅝06	81¼
CnPw 9s06	79
CnPw 8⅞07	75½
CnPw 8⅝07	74¼
CnPw 9s08	78
CtlAir 3½92	49½
CtlC 10.5s89	98¾
CtlC 8½s85	86
CtlC 12.15s87	94½
CtlIIR 7⅜79	98 3-32
CtlOil 7½99	77½
CtlOil 9⅛s99	86¼
CtTCal 10s82	94½
CtlTl 10⅞83	97
CtlDat 5⅞87	68⅝
CoopL 7½91	120
CoopL 4½92	65
CoopL 10½92	89
CrnPd 4⅝83	78½
CrnPd 5⅝92	71
Crane 6½92	66
Crane 5s93	262⅛
Crane 7s93	64
Crane 7s94	63½
Crane 8s85	85
Crane 10⅛94	86⅛
CrdF 8s92	72
CrdF 10⅛81	100

Bonds	Last Price
CrdF 8.2s87	81
CrdF 10⅛89	93½
CrocN 5⅝96	74
CrocN 10s94	98⅛
CrocN 8.6s02	79
CrwnZ 8⅝00	82
CrwnZ 9⅛05	84⅞
Crucbl 6⅞92	69¼
Culb 11½05	81
CyprM 8⅝85	87
DPF 5⅛87	62
Dana 9s2000	99
Dart 4⅛97	64
Dayc 5⅝94	68
Dayc 6s94	70⅝
Dayc 6⅛96	92
DaytP 10⅛81	96
DaytP 8½07	75
Deere 7.9s87	85
Deere 8.45s	80⅞
Deere 5⅛01	113½
DeerCr 8⅝82	92½
DeerCr 8s84	87
DelPw 6⅛97	60
DelPw 9⅝83	94⅞
DetEd 3⅛80	95½
DetEd 2⅞82	80
DetEd 2⅞84	74⅛
DetEd 2⅞85	65⅝
DetEd 6s96	56⅛
DetEd 6.4s98	58½
DetEd 9s99	75
DetEd 9.15s00	76
DetEd 8.15s00	69⅝
DetEd 8⅛01	70
DetEd 7⅝01	64
DetEd 7½03	65
DetEd 9⅝04	82
DetEd 12⅝82	100
DetEd 11⅝80	97
DetEd 10⅝06	87½
DiGior 5⅝93	74½
Digit 4½02	123
Dilling 5½94	61
Dilling 9⅝99	104⅝
Divers 5⅝93	62
Divers 9⅞91	76⅝
DmBk 9½83	92¼
Dow 4.35s88	81¼
Dow 4.70s98	72½
Dow 7.35s99	74⅝
Dow 8⅞2000	83
Dow 8.92000	83
Dow 7.4s02	70⅛
Dow 8½s05	79
Dow 8½s06	78
Dow 7⅝07	75
Dresr 8.65s85	89⅛
duPnt 8s81	93¼
duPnt 8.45s04	81⅞
duPnt 8s86	88
duPnt 8½s06	83
DukeP 7⅝01	67⅝
DukeP 7⅝02	71
DukeP 7⅝02	67½
DukeP 7⅝83	68
DukeP 8⅛03	72
DukeP 9⅝04	85
DukeP 9½05	84½
DukeP 8⅝06	74
DukeP 8⅛07	72
DukeP 9⅝08	84
DukeP 10⅛09	89⅛
DukeP 10⅞09	95
DuqL 8⅝00	78½
DuqL 8⅝07	72
DuqL 10⅛09	92¼
EGG 3½s87	99
ESys 4½s92	138½
EasAir 5s92	51½
EasAir 4⅝93	49¾
EasAir 11½99	93¾
EKod 4½s88	72
Eaton 5½92	73¾
EatnCr 8½84	87¾
ElPas 6s93A	121½
Englh 5⅝97	188
Ens 9¾s95	88
EqutG 9⅝95	90
EqutG 9s96	77
EqtLf 6⅝90	71
Esmk 8.4s82	94¼
EssxC 11⅞98	88⅝
Estrl 6⅛95	88
Estrl 12½95	97⅛
Exxon 6s97	65⅛
Exxon 6½98	68⅝
ExxP 8.05s80	96¼
ExxP 8⅝00	85¼
ExxP 7.65s83	89⅝
ExxP 8⅛01	80⅝
FMC 4½92	70⅛
FMCF 9½83	95
Fairch 4⅝92	210
Frch 9⅝98	80
FairFd 9s96	95
Fal 8.85s96	75⅛
Famly 5s81	86½
Farah 5s94	39
Feddr 5s96	40½
Feddr 8⅝94	63⅝
FedN 4⅝s96	81
FedSt 8⅝95	82
FedSt 7⅛02	67½
Filmwy 6s88	98

Bonds	Last Price
Filmwy 11s98	78⅝
Filmwy 10s99	71½
Finan 10⅛90	90¼
FBkSy 8⅝83	90½
FBkSy 14s89	98
FstChI 6⅝80	95⅝
FstChI 7⅝86	83
FlntBn 9s83	94⅝
FlntBn 10.65s87	92
FMerBc 9⅝83	92½
FtNBAll 9s84	89½
FtNOre 6⅝80	98 17-32
FtNBo 6⅝80	96 3-32
FtNBo 7.6s81	92¼
FtNBo 8s82	92
FtNBo 8.3s85	87⅛
FtPenn 5s93	49⅝
FstSec 11s99	97½
FUnRE 8⅝99	96
FNVIs 8½96	76⅝
FlsbM 4⅜97	59¼
FlshF 6½94	59¼
FlexiV 4⅝97	68
Flintk 8¼96	78⅝
FlaPL 8⅛80	96 27-32
FlaPL 8⅞82	91¾
FlaPL 10⅝81	98⅛
FlaPL 9⅝84	91½
Ford 8⅛90	82
Ford 7.4s80	99 5-16
Ford 7.85s94	78½
Ford 9⅛94	85
FrdC 8⅞90A	83⅝
FrdC 8⅞90N	85
FrdC 8½91	79⅝
FrdC 7⅛91	78½
FrdC 4½96	58
FrdC 4⅞98	63½
FrdC 7s80	97 1-16
FrdC 7½92	72½
FrdC 8.7s99	79⅝
FrdC 7½93	74
FrdC 8⅝82	92
FrdC 9⅝81	96½
FrdC 10½94	94¼
FrdC 8⅝83	91
FrdC 9½95	90
FrdC 8.65s85	89⅛
FrdC 9.7s00	87
FrdC 8⅞86	89
FrdC 8⅝86	87⅛
FrdC 9⅛01	85
FrdC 8.1s84	85⅛
FrdC 8¼88	79
FrdC 7⅝89	79¼
FrdC 7.85s88	80½
FrdC 8⅝02	77½
FrdC 8½88	84⅞
FrdC 9s84	90½
FrdC 9½85	92
FrdC 9.55s89	89½
FoMcK 6s94	87½
Frui 6s87	74
Frui 5½94	70
FruF 7.6s84	86
FruF 9.15s83	91½
FruF 8s87	80⅛
Fuqua 7s88	74
Fuqua 9½98	74
Fuqua 9⅞97	77
GTE 10s2000	93¾
Gamb 10s89	86
GambC 9⅝86	82½
GnATr 5⅝99	74½
GClg 5½87	72⅝
GnEl 5.3s92	73⅝
GnEl 7½96	78½
GnEl 8½04	83⅝
GEICr 7s80	97 1-16
GEICr 8⅞82	93¼
GEICr 8.6s85	89
GEICr 8.4s81	96¼
GEIC 8.65s84	91
GEICr 8⅛86	84¼
GEICr 7⅝88	77¾
GEICr 8⅝97	82
GEICr 9⅛84	91
GEICr 9⅝87	92
GFood 8⅞90	88⅝
GFood 7½84	88½
GHost 6s90f	55
GHost 7s94	57
GnInst 4⅛85	181
GnInst 5s92	89
GMills 8⅞95	86
GMA 5s80	95
GMA 5s80r	93⅝
GMA 4⅝82	87
GMA 4⅝83	81⅞
GMA 4½85	73⅝
GMA 4⅝86	73
GMA 4⅝87	69⅝
GMA 6⅛88	73⅝
GMA 7⅛90	73
GMA 8s93	77⅝
GMA 7⅝94	75½
GMA 7⅛95	73⅛
GMA 7⅛92	72⅝
GMA 7.85s98	76
GMA 8⅝99	82¼
GMA 8.70s83	91⅛
GMA 8⅝s85	88
GMA 8⅛s84	88
GMA 8¾s00	82¼
GMA 8⅛86A	84
GMA 8⅛86J	86

Bonds	Last Price
GMA 8⅝s01	81
GMA 8.15s86	84½
GMA 8⅛96	78⅝
GMA 7.35s87	81
GMA 8s02	74½
GMA 7.3s85	83
GMA 8s07	74½
GMA 8¼06	78½
GMA 8.2s88	84⅛
GMA 8.65s08	79
GMA 8⅝88	86⅞
GMA 8⅞85	90½
GMA 9s84	93½
GMA 9⅛89	92⅝
GMA 9⅝03	89⅝
GMA 9⅛89	89⅝
GMA 9.4s04	86
GM 8.05s85	84⅝
GM 8⅝s05	81¾
GTE 4s90	60⅛
GTE 6¼91	84⅝
GTE 5s92	64½
GTE 9⅝95	91
GTE 6¼96	81½
GTE 9⅝99	86
GTCal 8⅞96	79
GWat 8⅝s96	85
Gene 10⅝84	84
GaPac 5⅛96	88½
GaPac 6⅞82	91½
GaPac 7⅛85	86
GaPac 12s87	96⅝
GaPw 8⅞00	72⅛
GaPw 7⅝01	64
GaPw 8⅛01	68½
GaPw 7⅝01	64½
GaPw 7½02J	65½
GaPw 7½02D	65
GaPw 7⅝03	69
GaPw 8⅝04	70⅝
GaPw 11⅝00	96
GaPw 11⅝05	96
GaPw 9⅝08	81
GaPw 9⅝08	81
GaPw 10⅛09	86⅛
GaPw 11s09	87
GldLw 4⅝87	92
GloMar 12⅝98	93¼
Gdrch 4⅝85	77⅝
Gdrch 8¼94	80
Gdrch 7s97	63⅝
Gdrch 9⅝85	93½
Gdyr 8.6s95	80
GordnJ 5s88	92
Grace 4¼90	74⅛
Grace 6½96	130
GranC 4⅝94	62¼
GtNoR 3⅛00	36⅛
GtNoR 2⅝10	26¼
GtNor 2⅝10r	25
GtNoR 3⅛90	52½
GGlan 4¼92	73
Grevh 6½90	85¾
GreyF 9.7 84	90
GthRt 6⅞82	76⅛
Grum 4¼92	64
Grum 8s99	116
GlfWa 6s87	70⅛
GlfWn 6s88	68⅝
GlfWn 5½93	89⅝
GlfWn 7s03A	59⅝
GlfWn 7s03B	59½
GlfMO 5s15	39½
GlfMO 4s44	30½
GlfMo 5s56f	31½
GfMO 5s56fr	32
GlfOll 8½95	83⅝
GlfOll 10.7s09	90¼
GlfRes 10⅞97	85⅝
GlfRes 12½04	96
GlfStU 7⅝92	76
GlfUtd 8⅝86	87
Hallb 8¼81	94
Hallb 9⅛00	87⅝
HamP 5s94	65⅝
HarBk 7.2s80	95⅝
Hawn 9s2000	77⅛
Hawn 7⅝02	66
Hawn 11¼04	98
Hellr 9½89	86
Hellr 9⅛91	78
Hellr 7⅝92	72
Hellr 7⅝80	95½
Hellr 10½86	94½
Hercul 6½99	78½
Heubn 4½97	58⅝
Heubn 8⅝85	85⅝
Holldy 9½95	83
HonyF 8.2s98	76½
HonyF 9.65s81	95
HonyF 8.7s86	86⅝
Honey 6.1s92	67¼
HosAff 10s99	86
HosAff 10s91	90
HoCp 10⅛90	97½
HostIn 5¼94	58¼
HousF 4⅝81	93½
HousF 8s84	87¼
HousF 8½01	77
HouF 10.4s81	99⅝
HouF 10½94	99⅝
HousF 8.3s6	86¼
HousF 9s00	80⅝
HouF 7.85s86	83½
HouF 8.45s97	78
HousF 8.2s07	74

Bonds	Last Price
HousF 8½83	91¼
HousL 5½85	86⅝
HugheT 9s00	85
Humon 6s89	290
Humn 11.7s98	86¾
HuntR 9⅞04	71
ITTF 9.7s83	93
ITTF 11⅛85	98½
ITTF 9⅝96	86⅝
IllBel 2⅝81	90½
IllBel 7⅝06	73
IllBel 8s04	75½
IllBel 8⅛16	80
IllPw 7.6s01	72
IllPw 7⅝03	70
IllPw 10⅛04	94
IllPw 8⅝06	76
IllPw 8⅛07	75
Ioco 6.85s93	68
InMic 10⅛82	93⅝
InMic 11s83	97
InMP 10⅞84	97
IndBel 8⅛11	74½
IndBel 7⅝14	92¾
IndBel 8⅛17	75
IndBel 8s14	75½
IngR 8⅝s85	90
IndStl 6⅝92	72
IndStl 8⅝95	80½
Insilco 9⅝99	105
Insinv 7⅝80f	91⅞
Intrik 8.8s96	84
IBM 9⅛86	95
IBM 9⅝04	90⅝
IntHrv 4⅝88	68
IntHrv 4.8s91	59
IntHrv 8⅝95	80⅛
IntHrv 9s04	77
InHvC 4⅝81	88
InHvC 8⅝91	79½
InHvC 7⅝94	69¼
InHvC 9.15s82	94
InHvC 8⅝81	95½
InHvC 9s84	91⅛
InHvC 8.35s86	81½
IPap 8.85s95	84
IPap 4⅛96	55½
IPap 8.85s88	83
IntSilvr 5s93	60
IntTT 8.9s95	82½
IntTT 11s82	99¼
IntTT 9½s83	91
IntTT 9⅝00	102¼
InvDiv 6½92	79¼
Ipco 5⅛89	66
Itel 9⅝98	41⅞
ItelL 10⅛98	51
JCP 10⅛85	93
JCP 9⅝06	75
JCP 8⅝07	71⅛
JnM 9.7s85	94
JonsLJ 6⅝94	51
JonsLJ 6½88	60
JoneL 6⅝94	54¼
JoneL 9⅝95	73
JoneL 9⅝96	70⅛
Kmart 6s99	84½
Kane 9½90	79⅛
KaufB 12⅛99	93
Kenn 7⅝07	73⅛
KyPw 7⅝80	99 11-32
KerrMc 8s83	89⅝
KeyBk 7⅝02	67
KeySti 7⅛93	73
Kidde 10½83	95¾
KimCl 5⅞91	78⅝
KimCl 5⅞92	84½
Kirsch 6s95	72
Kroar 9s95	87
Kroar 8.7s98	79
Kroar 9⅝83	94
LFE 10s92	76½
LTV 5s88	55
LTV 9⅛97	64½
LTV 11s07	76
LearS 10s04	82½
Lfemk 11s98	84½
Lfemk 11⅜99	90⅝
LigGp 6s92	68
LincFt 8⅛96	78
Lionel 10⅝99	75⅛
Litton 3½87	101
Litton 87reg	101
Lockh 4¼92	61
Loew 6⅞93	71⅜
LomN 5⅛91	80½
LonSl 5⅛93	100½
LoisLt 9¼82	91¼
LoisLt 9⅝83	93
LoisLt 9⅝84	93½
Loral 10⅛97	87
Lorild 6⅝93	69½
LouN 3⅝03F	40
LouN 7⅝93	67¼
LouN 11s85	95
LouGs 9⅛08	82½
Lowen 8⅝96	70
LuckSt 6⅝00	114
Lykes 7½94N	55
Lykes 7½94	53⅝
Lykes 11s00	75½
Lynch 8½99	120½
MGIC 5s93	70⅛
MGIC 8⅝88	83
MacD 6s87	88
McKF 9⅝90	86

Bonds	Last Price
MckTr 5⅛81	87⅞
MckTr 7⅝97	68
MckTr 10⅝85	95⅝
Macke 4⅞92	63½
MacMl 4s92	65½
MicyCr 8s82	93
MicyCr 9¼80	97⅜
MeYk 9.1s02	79
MeYk 8½02	75½
MfrH 7.6s81	93½
MfrH 8⅛04	76¼
MfrH 8⅝82	91⅞
MfrH 8⅛07	74⅛
MfrH 12.15s87	93½
MfrHT 8½85	88
MAPCO 10⅝99	90
MarO 7.65s03	98½
Marcor 6⅝88	71
Marcor 5s96	96¼
MarM 7⅝03	68
MdCu 5½94	81½
MaMu 6⅝90	66
MaMu 6¼91	65⅝
MayDC 9s89	85
McCro 5s81	86
McCro 6½92	54
McCro 7½94	55
McCro 10⅝85	84
McCro 7½94N	57
McCro 7⅝97	59
McCro 7⅝95	57¾
McDe 8.9s84	84
McDnl 9⅝82	94½
McDnl 9s85	91
McDnl 10⅛89	97
McDD 4⅝91	114⅛
McGH 3⅞92	62½
Mead 8½95	80
Melln 7.8s82	91¼
Melln 13.5s89	100½
Melln 11½89	94½
Melvl 4⅞s96	85⅛
Memx 5⅛90	56
Merck 7⅝85	88½
MGM 10s93	81⅝
MGM 10s94	83½
MGM 10½s96	89⅝
MGM 9⅝s86	88½
Metro 9½88	87
MetEd 3⅛80	94⅝
MichB 7⅝11	72⅛
MichB 7s12	68
MichB 9.6s08	89½
MichB 8⅛15	75⅛
MichB 9⅛18	83
MicG 8⅛98	70⅛
MicG 10⅝82	98
MicW 8⅝s93	83⅛
MicW 9⅝s94	87
MidMl 8s80	95⅝
MileL 6½92	80
MoisSL 6s85r	78⅛
MSPSS 4s91f	48¼
MMM 8.20s	89
MMM 8.85s	86½
MRvT 9⅝90	92¼
MKT 4s90	48⅛
MKT 5½33f	21½
MPcCp 8s94	188¼
MPac 4¼90	63⅝
MPac 4¼05	44¼
MPac 4¼05r	42¼
MPac 4⅝20f	44
MPac 4⅝30f	42⅛
MPac 5s45f	44
MoPIC 10s97	83⅝
MoAl 8.4505	78⅛
Mobil 8½01	80¼
MobO 7⅝01	75
MohD 5½94	55½
Monog 10s99	80
Monog 11s04	86
Mons 9⅛00	85½
Mons 8s85	87½
Mons 8½00	81¼
Mons 8⅝08	84
MonW 4⅝90	63
MntWC 4⅝80	95 23-32
MntWC 6⅞87	72
MntWC 7⅝88	74¼
MntWC 9s89	86
MntWC 9¼90	84
MntWC 9½83	92
MntWC 8⅝86	82
MonyM 7s90	82½
Morgn 4⅝98	65
Morgn 8s86	85
MStTl 7⅝11	71
MStTl 7⅝13	72⅛
MStTl 9⅝12	89⅝
MStTl 9⅝15	87⅝
MStTl 8.7s81	93⅝
MStTl 7⅝16	73
MStTl 8s07	74⅞
MStTl 8⅝18	80⅝
MStTl 9⅛14	85
MStTl 11⅝19	100⅛
NCNB 8.495	75⅛
NCNB 8⅝99	72
NCR 9s85	89⅝
NLInd 7½95	75¾
NLT 8.80s85	88⅝
Nabis 7⅝s81	77
Nabis 7⅝s03	75½
NBisc 4⅜87	69⅛
NCash 5.6s91	75

Bonds	Last Price
NCash 7.7s94	78⅞
NCity 5½88	57
NCity 6½91	61
NDist 5s83	81
NDist 4½92	112¼
NHom 4⅝96	37
NInd 5¼88	81
NInd 10s99	74⅛
NLead 4⅝88	72
NRUt 10½81	96½
NRUt 8.95s85	90⅝
NRUt 9½s85	91½
NSti 3⅞86	73
NSti 8s95	77
NEnT 8⅝09	78⅝
NEnT 8.2s04	77¾
NEnT 7⅝07	69⅝
NEnT 8s03	75
NEnT 9⅛10	88½
NJBTl 7⅝11	69⅛
NJBTl 7⅝12	69⅞
NJBTl 7⅜13	73½
NJBTl 8s16	76⅛
NJBTl 8⅝18	81
NYBS 13.75s81	99
vINYH 4s07f	83⅛
vINYH 4½sf	11⅝
NYEG 7⅝01	70
NYEG 7⅝81	91⅞
NYE 10.6s82	95½
NYEG 9⅝05	82
NYEG 9⅝06	81
NYTl 3⅞82	83⅛
NYTl 4½91	60½
NYTl 4⅛93	53⅛
NYTl 4⅛93r	56⅝
NYTl 3⅝96	50
NYTl 7⅝06	73⅝
NYTl 8s08	75½
NYTl 7⅝11	68⅛
NYTl 8.3s12	76⅞
NYTel 9s14	83⅛
NYTel 8s83	89⅝
NYTl 8⅝15	81
NYTl 8⅝16	80½
NYTl 8¼15	77½
NYTl 7⅝17	73⅝
NYTl 8⅞18	81
NewhL 6s95	106½
NIMP 3⅛83	78
NIMP 3⅛83	75½
NIMP 4⅝87	64
NIMP 12.6s81	99⅝
NIMP 10.2s05	86
NIMP 10⅝85	97
NorfW 4s96	50
NorfW 4s96r	49
Norlin 9s88	77
NoAPh 4s92	64¼
NoIllG 8⅛83	89⅝
NoIllG 8⅛84	90
NoNG 9⅛90	91
NoNG 8s91	80⅛
NoNG 7⅝92	76½
NoNG 9s85	89
NoPac 4s97	52½
NoPac 3s47	31⅝
NwBn 6⅝03	93
Nwstl 7½94	72⅞
NwPipl 9½98	81¾
NwnBl 7⅝11	73½
NwnBl 7½05	71⅝
NwnBl 10s14	89⅛
NwnBl 8⅝12	81⅛
NwnBl 8⅛17	78
NwnBl 9⅛14	88
NortS 6s98	75⅛
Oakln 11⅞98	93
OccIP 11s82	98
Ogden 5s93	74⅛
OhBIT 7⅛11	70⅝
OhBIT 7⅝13	73⅛
OhBIT 9s18	84⅛
OhEd 10s81	96
OhEd 9½06	82
OhEd 8⅝07	72
OhEd 9⅛08	81
OhEl 11s83	97⅛
OhPw 10⅛82	93
OhPw 12⅛81	99⅝
Oneld 5½88	130
Ownlll 4½92	72
Ownlll 9s81	91¼
PNB 6⅛82	83½
PPG 9s95	86⅝
PPG 8s85	86½
PPG 8½2000	77⅝
PSA 11⅛04	100
PGE 3⅛s82	80½
PGE 3⅛84X	73
PGE 3⅝s85	72
PGE 4½s86	69
PGE 3⅝s87	56
PGE 5s89	67
PGE 4½s90	60
PGE 4½90r	60½
PGE 5s91	61½
PGE 5s91r	62½
PGE 4⅝s92	56½
PGE 4½s93	55
PGE 4¼s95	51⅛
PGE 4½96JJ	52
PGE 4½96KK	50⅝
PGE 8⅞s02	78¼
PGE 8s2003	72
PGE 7½s03	67⅝

Bonds	Last Price
PGE 7½s04	68
PGE 7⅝05ZZ	72¾
PGE 7⅝05A	72⅝
PGE 9⅝s06	79
PGE 9.85s82	95⅛
PGE 9⅝s06	83
PGE 9⅝s85	92¾
PGE 8⅛08	72
PGE 8½09	72
PGE 9⅝11	81½
PGE 10⅝12	91⅛
PacLS 9s85	88
PacLS 9.38s	87⅛
PNwT 8⅝10	79⅝
PNwT 8⅝08	80⅝
PNwT 9s12	82
PNwT 10⅛19	92
PSwAir 6s87	69
PacTT 3⅛81	86½
PacTT 3⅛83	76½
PacTT 2⅝85	66½
PacTT 2⅝85r	66⅛
PacTT 3⅝87	57
PacTT 4⅝88	63½
PacTT 8.65s05	73⅝
PacTT 8⅛06	74⅛
PacTT 7.8s07	70
PacTT 7⅛08	65⅛
PacTT 7⅝80	97⅞
PacTT 7⅝09	67⅛
PacTT 9½11	79½
PacTT 9s81	94⅝
PacTT 9.1s84	91
PacTT 8⅞15	76⅛
PacTT 8⅝17	72
PacTT 9⅝14	80⅝
PacTT 9s18	76⅛
PacTT 9⅛18	80⅛
PacTT 9⅝16	83
PacTT 9⅝19	81½
PacTT 12.7s19	100⅞
Paine 11½99	89
PAA 4½s84	76
PAA 4½s86	57½
PAA 5⅛s89	55⅛
PAA 11⅛s86	95⅛
PAA 11½s86	95¼
PAA 7⅝s98	94
PAA 9⅝s96	109
PAA 11½94A	95⅛
PAA 11½94B	94½
Popcft 5⅛94	75
ParkrH 4s92	84
PatPet 8½92	150½
PenC 7s87Af	81⅛
PenC 7s87Bf	56½
PenC 8s87Xf	73
PenC 8s87Yf	70
PennD 5s82	79
PenyF 7⅝91	73
PnyF 9.45s81	94⅝
Penny 8⅞95	83¼
Penny 9s99	83⅝
PaPL 10⅛82	99
Penwl 9½95	86
Pennzl 7½88	77⅛
Pennzl 7⅝88	77⅛
Pennzl 5⅛96	147½
Pennzl 8⅝96	79
Pennz 10⅝83	96
Pennzl 8⅝01	78⅛
Pepsic 8⅝81	93⅝
Pfizer 4s97	88½
Pfizer 8⅝85	90½
Pfizer 9¼00	90
Phelp 8.1s96	73½
Phelp 8½s85	85½
PhilEl 2⅝81	86
PhilEl 3¼82	85
PhilEl 3½83	75
PhilEl 3⅛85	64¼
PhilEl 4⅝87r	67
PhilEl 3⅝88	56⅛
PhilEl 5s89	63¼
PhilEl 6⅝93	65⅛
PhilEl 4½94	53
PhilEl 6⅛97	60½
PhilEl 9s95	79
PhilEl 7⅝00	69⅝
PhilEl 8⅛96	71⅛
PhilEl 7½98	65⅛
PhilEl 7½99	68
PhilEl 8½04	74
PhilEl 11s80	97
PhilEl 12⅝81	99⅝
PhilEl 11⅝00	98
PhilEl 11s00	92¼
PhilEl 9⅝06	78⅛
PhilEl 9⅝02	79⅛
PhilEl 8⅝07	75⅛
PhilEl 8⅝03	76⅛
PhilEl 12⅝05	100½
PhilM 8.85s82	92⅛
PhilM 8⅞04	82¼
PhilM 8½85	88½
PhilM 9⅛03	84½
PhilM 8.65s84	91⅛
PhilM 9.55s86	94
PhilP 7⅝81	74⅛
PhilP 8⅞00	84⅛
Pittstn 4s97	53
Pittstn 9.2s04	93
Pneum 9⅝98	75⅛
PorG 10⅛80	97
PorG 10s82	94⅛
PorG 9⅝s85	92
PorG 11⅝05	95
PotEl 3s83	80½
PotEl 9½s05	82⅛

Bonds	Last Price
PotEl 7⅝s07	72
PotEl 8⅝09	73
PotEl 10⅝04	94
PotEl 10⅛81	96½
PrimeC 6⅝98	123⅝
ProcG 7s02	73
ProcG 8⅛05	82
PSCol 8⅝00	79
PSCol 7⅛01	70
PSCol 7½02	71⅞
PSInd 7s02	69
PSInd 8s04	72½
PSInd 9⅝81	97½
PSInd 9.6s05	87
PSInd 7⅝07	68
PSInd 8⅛07	74½
PSInd 8⅞08	79
PSNH 12s99	92
PSEG 9s95	82
PSEG 8½04	77⅛
PSEG 12s04	105
PSEG 8⅝06	76½
PSEG 8.45s06	76½
PSEG 8⅛07	78½
PSEG 9⅝08	87
PSEG 9⅝09	88
Pugt 10⅝83	98
Pugt 10.45s85	93⅛
PullL 10s85	94½
PullL 8⅝s85	84⅛
Purex 4⅝94	68
Quak 7.7s01	71½
RCA 9⅛s90	90
RCA 4½s92	60
RCA 10.2s92	99
RainB 9½85	92½
RalsP 5⅛00	79
Ramin 8s95	116
Ramin 5s96	61
Ramin 10s00	118
Ramin 10s93	74⅛
RapA72 7s94	51⅛
RapA69 7s94	51⅛
RapA 7½s85	72⅛
RapA 6s88	57½
RapA 10⅝03	73
RapA 12s99	84¼
RapA 10⅝04	74
RapA 11s05	75
RdgB 5½s88	165
RtyRef 12s98	88⅝
RtyRef 11⅞98	89⅝
RelGp 9⅝98	78
RelGp 9⅝99	80
RepMl 9s90f	94⅝
RepStl 4⅝85	79⅛
RepStl 8.9s95	83
RepTx 9⅝01	83⅛
RevrC 5½92	62½
Revl 8.45s85	89⅛
Rexn 5⅝01	105⅛
Reyln 7⅝01	72½
Reyln 8s07	76½
RevM 4½91	64
RevTb 7s89	79
RevTb 7⅝94	79½
Riegel 5s93	69
RochG 9⅛06	83½
RochG 8⅝07	74
RochT 4⅝94	78
Rocln 4⅛91	98
Rocln 4⅝87	69⅛
Rocln 8.9s86	88
RohmH 9s85	89½
Rohr 5⅛86	78
Rydr 11½90	94
Ryder 9⅝82	93½
SCM 5½s88	73⅛
Sabin 6½99	154¼
StLSaF 4s97	45⅛
StLSaF 5s06f	41⅛
SanD 10.782	97⅛
SanD 10s06	83½
SanD 8⅝07	78
SanD 9⅝08	83⅛
Sandrs 5s92	66
SFeIn 6⅛98	163½
SaFP 8⅝80	95 9-16
SaulRl 8⅛80	98 9-32
SavEl 12½81	100
SavEl 9.8s86	88
Savin 11⅝98	86½
Schitz 7.2s96	67⅛
Scot 8⅝2000	82
Scot 8⅝2000	80
Scot 8.15s85	87
SeaCnt 10⅛98	82⅝
SeaCst 8.35s96	76⅛
Seafst 9⅛01	81⅛
Searl 7½80	95½
Searl 8s81	93⅛
Sears 4⅝83	82⅝
Sears 4⅝83r	82½
Sears 6⅝93	71⅛
Sears 8⅝95	85⅛
Sears 7⅝85	85½
Sears 8s06	76
Sears 7⅝07	74⅛
SearA 5s82	84½
SearA 8⅝86	86¼
Seafrin 6s94	51
SecP 7.7s82	92
SecP 8.8s85	88⅛
SHS 10⅝03	85⅛
ShellO 4⅝86	83
ShellO 5.3s92	67½
ShellO 8½00	80¼
ShellO 7⅛02	72
ShellO 8⅝05	85

Bonds	Last Price
ShellO 8s07	77½
ShlPL 7½99	71⅛
ShWl 6¼95	72
Sloni 8.85s94	85
Sinclr 4.6s88	72¼
Singer 8s99	60
SkllCp 5s92	82
SmithA 10⅛95	95
SmK 8.15s84	88
SohioB 8⅝83	92
SohioP 8⅝01	81½
SoAtT 6⅛82f	73¼
SoCBl 8⅛04	77⅛
SoCBl 7⅝07	70⅛
SoCBl 7⅝12	72
SoCBl 8⅛13	77
SoCBl 10s14	93
SoCBl 9.2s10	84½
SoCBl 8.2s83	88¾
SoCBl 8¼17	79
SoCBl 8¼15	77
SoCBl 9⅝19	89
SoCBl 9⅝18	89¼
SoestB 4⅞97	54⅛
SoestB 10s83	95
SoBIT 2⅝85	69½
SoBIT 7.6s08	72½
SoBIT 7⅝10	71
SoBIT 7⅝13	70⅛
SoBIT 8s14	74⅛
SoBIT 8¼16	77
SoBIT 8⅛17	76⅛
SoBIT 8⅝18	80
SCE 3⅛80	94
SoCG 8.85s95	81
SoCG 10⅛81	96
SoCG 12⅝99	104
SCouG 9½95	85½
SoNG 7.7s91	80
SoNG 8⅛86	85½
SNET 8⅛08	73⅛
SNET 9⅝10	88
SPac 4½s81	90
SPac 4½81r	90⅝
SPac 10.35s94	91⅛
SPac 2⅝s96	43
SouRy 4⅝88	65¾
SouRy 5s94	57⅝
SouRy 8½01	80
SoutF 10⅝86	93⅛
SwBsh 9⅛07	83⅝
SwBT 2⅝85	71
SwBT 8⅛07	80½
SwBT 6⅞11	66
SwBT 7⅝09	73
SwBT 7⅝12	78⅛
SwBT 7⅝13	70
SwBT 8⅛14	77
SwBT 8.2s82	93
SwBT 9¼15	86
SwBT 8⅛16	77¼
SwBT 8⅛17	77
SwBT 8⅝18	80
SwBT 9⅝19	88⅛
Sperry 8.2s96	79⅝
Sperry 6s80	122
SperyF 7⅝85	82¼
Spiegl 5⅛83	78½
Squibb 8s85	88⅝
SOCal 4⅝83	81¼
SOCal 5⅝92	69
SOCal 7s96	74⅛
SOCal 8⅝05	84¼
StOln 4½83	80¼
Stln 83reg	81⅛
StOlnd 6s91	71
StOln 6s98	65⅛
StOln 9.2s04	88
StOln 10.4s89	100⅝
StOln 8⅝05	80⅛
StOln 7⅝07	75⅛
StdOh 4⅛82	97⅛
StdOh 7.6s99	75⅛
StdOh 8½00	80
StdOh 8s81	94⅛
StdOh 6½81	87
StdOh 7½86	82⅞
StdOh 8⅝07	79⅛
StPkg 5⅛90	52½
StPkg 6s90	54⅝
StaMut 9s80f	93
Stauf 8⅛86	85
Stauf 8.85s01	82
SterlBn 6½90	64⅛
Stevens 4s90	72½
StorBr 4½86	140
Suave 5s97	48
SunCh 11½96	90
SunCh 11⅛96	87
SunCo 9.15s86	94½
SunOll 8½00	80¼
Sundstr 5s93	110
Surah 6½89	136
SupOll 9⅝89	94⅛
Sybrn 4⅛87	73¼
Sybrn 7⅛94	82
Sybrn 9⅝85	88⅛
TRE 9⅝02	195
TRW 9s85	91
TalcNt 6s94	50
TalcNt 13⅝99	92
Tandy 10s94	84
Tandy 10s91	85⅞
Tandy 6⅛03	116
Tapp 5½s94	55⅛
Tektrn 8⅝83	88⅝
Teledy 7⅝94	74⅛
Teledy 7s99	72⅛
Teledy 10s04	86⅝
Telex 9s96	66
Telex 11⅞96	84⅛
Tenco 7s93	69
Tenco 8¼91	84⅛
Tenco 9s94	84⅝
Tenco 9⅝00	93
Tenco 8⅝03	89
TVA 7s97	69
TVA 7s97r	71⅛
TV 7.35s97B	71¼
TV 7.35⅝97Br	73
TV 7.35s97C	72⅛
TV 7.35⅝97Cr	73
TVA 7.4s97	73¼
TVA 7.4s97r	73¼
TV 7.35s98A	73⅛
TV 7.35⅝98Ar	73½
TV 7.35s98B	72⅛
TV 7.35⅝98Br	72½
TV 7⅝s98C	81⅞
TV 7⅝98Cr	75½
TVA 7.7s98	75
TVA 98reg	74⅛
TVA 8.05s99	79⅛
TV 8.05s99r	79
Tesoro 5⅛89	110½
Texco 5⅝97	65
Texco 7⅝01	75⅝
Texco 8⅝05	84
Texco 8⅛06	80⅛
TxCo 3⅝83	81¼
TxGsT 8⅝84	89½
TxInd 7⅝92	76¼
TxInt 11½old	86½
TexgIf 8½02	78
Texfl 4⅝96	33¾
Txtrn 8½80	96
Ticor 9½08	74¼
TolEd 9s00	76
TolEd 7½02	65
TolEd 8s03	66¼
TolEd 10s82	92½
TolEd 9.35s85	90
TolEd 9.65s06	83½
TrollF 8.2s87	82½
Trane 4s92	64
TWA 4s92	43⅛
TWA 5s94	46⅞
TWA 10s85	91⅞
TWA 11s86	92

Bonds	Last Price
TWCp 10s9	
Trans 9⅛s	
Trans 10⅝0	
TranF 7⅝	
TranF 8½0	
TranF 9⅛8	
TranF 10⅛	
TrGPL 8⅞	
TrGPL 9½	
TrGPL 8½	
Trvlr 8.7s9	
TrISM 7s9	
TucEP 8⅛	
TucEP 7.65	
TucEP 10⅛	
TCFox 10⅛	
UNC 12s98	
UTCrd 8.85	
UVInd 5⅝	
UBk 7.35s0	
UCarb 5.3s	
UCarb 8⅛	
UCarb 7⅝	
UCarb 9⅛	
UCarb 9.35	
UnCo 7⅝97	
UnCp 6s88	
UnCp 7s89	
UnEl 10½0	
UnEl 8⅝07	
UOilC 6⅝9	
UOilC 8⅝8	
UOilC 8⅝8	
UOilC 8⅝0	
UPac 4⅝9	
UPac 8.6s	
UTank 5s8	
Unlrvl 5⅛	
UnAL 5s91	
UnAL 4⅛9	
UBrnd 7⅛	
UBrnd 5⅛	
UBrnd 9⅛	
UGsP 8⅝	
UGsP 10⅛	
UGsP 9⅛	
UJer 7⅝97	
USGy 4⅝9	
USHo 5½9	
USHo 10s8	
USBO 7⅝0	
USBO 6⅝8	
USPlC 8s9	
USRlt 5⅝8	
USStl 4s83	
USStl 4s83r	
USStl 4½8	
USStl 4½8	
USStl 4⅝	
USStl 7⅝0	
USStl 5⅝0	
UnTec 5⅝	
UnTec 9s8	
UnTec 9⅝	
UnTec 9.45	
UTelO 7.6s	
UnUtil 5s9	
Univar 9⅛	
Upjhn 8⅛	
USLIF 9½	
UtaP 10⅛	
UtaP 10⅛	
UtaP 9s06	
UtaP 8⅛0	
UtaP 8⅛0	
UtaP 9⅝0	
UtaP 10⅛	
UtaP 10⅛	
Valer 7⅝9	
VerP 9⅝9	
VerP 8½9	
VaEP 3⅝	
VaEP 3⅝	
VaNBn 8⅞	
VaRy 6s20	
Vough 6⅝	
WaoE 6⅝	
Walar 5½	
WaltJ 5⅛	
WaltJ 8s9	
WarC 9⅛9	
WarL 8.3s	
Wean 5½9	
Wean 5½9	
WellF 8.6s	
WellF 9.55	
WsPIP 7⅝	
WAlrL 5⅛	
WAlrL 10s	
WBnc 7⅝8	
WBnc 7⅝	
WCNA 10⅞	
WCNA 10.	
WElec 8⅝	
WElec 7½	
WPI 10s01	
WUC 5⅛9	
WUC 10⅛	
WUTl 5⅝	
WUTl 6½	
WUTl 5⅝	
WUTl 8.45	
WUTl 7.9s	
WUTl 8.1s	
WUTl 12½	
WUTl 10s8	
WstC 8½9	
WstC 7.6s9	
WstgE 5⅝	
WstgE 8⅝	
Weyh 5.2s	
Weyh 7.45	
Weyh 8⅝0	
Weyh 8.9s	
Weyh 8s85	
Weyh 7.95	
WhitC 5½	
WhMt 5⅛	
WhMt 7⅛	
Whitkr 4½	
Whitkr 10s	
Whitkr 10s	
Wicke 5⅝	
Wicke 9s9	
Wicke 10⅛	
WllIR 5⅛8	
WllIR 4½9	
Wms 10⅛	
Wms 9.40s	
WlisFd 9½	
WlisFd 8⅞	
WlsG 10⅛	
WlsTl 7⅛0	
WiscTl 8s1	
WiscTl 8⅛	
Witco 4½9	
Womt 5½9	
Woolw 7⅝	
Woolw 9s9	
WdAlr 10s	
WdAlr 11⅛	
WylLb 5⅛	
Wyly 7⅛95	
Xerox 6s95	
Xerox 8.2s	
Xerox 8⅝9	
YngtS 4½9	
YngtS 10½	
YngtS 9⅝9	
Zapt 4⅝88	
Zapt 4⅝88	
Zapt 4⅝88	
Zapt 10⅝0	
Zapt 10⅛9	
ZapOff 7⅝	
Zayre 5⅛9	
Zayre 8s96	
Zurn 5⅝94	

SOCIETE GENERALE

French "Société Anonyme"

Capital: French Francs 1 007 769 600.

Head office: 29, boulevard Haussmann - PARIS 9e - FRANCE

Commercial Register: PARIS B 552 120 222.

FIRST NOTICE TO HOLDERS OF FLOATING RATE NOTES 1979-1991 OF US$1,000

The noteholders of the international floating rate loan 1979-1991 issued by SOCIETE GENERALE are convened to an Ordinary General Meeting to be held at, 50, boulevard Haussmann, Paris 9e (France) on January 14, 1980 at 3 p.m. in order to consider the following agenda:

—Appointment of the noteholders' permanent representatives, designation of the substitute representatives.

—Determination of the noteholders' representatives' capacities and of the remuneration given to the permanent representatives.

To permit the noteholders to attend or to be represented at this meeting, the notes or their deposit receipts, must be deposited at least five days before the date fixed for the meeting, at the offices of the banks having participated in the placing of these notes and from whom proxies or admission cards can be requested. This meeting shall be validly held if the holders of twenty five per cent of the outstanding notes are present in person or represented.

The Board of Directors.

All these securities have been sold. This announcement appears as a matter of record only.

New Issue December 13, 1979

2,200,000 Shares

Hospital Corporation of America

Common Stock

(Par Value $1.00 Per Share)

BACHE HALSEY STUART SHIELDS INCORPORATED

LEHMAN BROTHERS KUHN LOEB INCORPORATED

SALOMON BROTHERS

ATLANTIC CAPITAL CORPORATION — THE FIRST BOSTON CORPORATION — BEAR, STEARNS & CO. — BLYTH EASTMAN DILLON & CO. INCORPORATED

DILLON, READ & CO. INC. — DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION — DREXEL BURNHAM LAMBERT INCORPORATED — GOLDMAN, SACHS & CO.

E. F. HUTTON & COMPANY INC. — KIDDER, PEABODY & CO. INCORPORATED — LAZARD FRERES & CO. — MERRILL LYNCH WHITE WELD CAPITAL MARKETS GROUP MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

PAINE, WEBBER, JACKSON & CURTIS INCORPORATED — L. F. ROTHSCHILD, UNTERBERG, TOWBIN — SHEARSON HAYDEN STONE INC.

SMITH BARNEY, HARRIS UPHAM & CO. INCORPORATED — WARBURG PARIBAS BECKER A. G. BECKER — WERTHEIM & CO., INC. — DEAN WITTER REYNOLDS INC. — J. C. BRADFORD & CO.

ADB SECURITIES CORPORATION — BASLE SECURITIES CORPORATION — DAIWA SECURITIES AMERICA INC.

EUROPARTNERS SECURITIES CORPORATION — ROBERT FLEMING INCORPORATED — KLEINWORT, BENSON INCORPORATED — NEW COURT SECURITIES CORPORATION

THE NIKKO SECURITIES CO. INTERNATIONAL, INC. — NOMURA SECURITIES INTERNATIONAL, INC. — SCANDINAVIAN SECURITIES CORPORATION

YAMAICHI INTERNATIONAL (AMERICA), INC. — NEW JAPAN SECURITIES INTERNATIONAL INC. — NIPPON KANGYO KAKUMARU INTERNATIONAL, INC.

SANYO SECURITIES AMERICA INC.

AMSTERDAM-ROTTERDAM BANK N.V. — BANCA COMMERCIALE ITALIANA — BANQUE DE L'INDOCHINE ET DE SUEZ — BANQUE NATIONALE DE PARIS

BAYERISCHE LANDESBANK GIROZENTRALE — BERLINER HANDELS-UND FRANKFURTER BANK — CAISSE DES DEPOTS ET CONSIGNATIONS

CAZENOVE & CO. — DG BANK DEUTSCHE GENOSSENSCHAFTSBANK — HAMBROS BANK LIMITED — HILL SAMUEL & CO. LIMITED — KREDIETBANK INTERNATIONAL GROUP

B. METZLER SEEL. SOHN & CO. — SAMUEL MONTAGU & CO. LIMITED — SAL. OPPENHEIM JR. & CIE — PICTET ET CIE — J. HENRY SCHRODER WAGG & CO. LIMITED

SOCIETE GENERALE DE BANQUE S.A. — SWISS VOLKSBANK — VEREINS- UND WESTBANK AKTIENGESELLSCHAFT — WESTDEUTSCHE LANDESBANK GIROZENTRALE

Currency Rates

By reading across this table of the December 14, 1979 closing interbank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers (These rates do not take into account bank service charges):

	$	£	DM	FF	L.It.	Gldr.	BF com.	Swiss F.	Dan.Kr.
Amsterdam	1.9225	4.222	110.375 *	47.105 *	0.2354	—	6.778 *	119.645 *	35.59 *
Brussels (a)	28.34	62.20	16.27825	6.94	3.482 *	14.745	—	17.623	5.254
Frankfurt	1.7435	3.825	—	42.66 *	2.141 x	90.67 *	6.145 *	107.69 *	32.27 *
London (b)	2.197	—	3.8245	8.968	1,785.00	4.217	62.15	3.5255	11.835
Milan	813.30	1,787.00	467.75	199.58	—	424.12	28.737	505.50	150.96
New York	—	2.2125	0.577	0.246	0.123 z	0.523	0.035	0.623	0.185
Paris	4.083	8.959	234.53 *	—	5.012 x	212.58 *	14.4115 *	253.52 *	75.72 *
Zurich	1.6155	3.5439	92.6898 *	39.56425 *	0.19855	84.12035 *	5.6972 *	—	29.96065 *
ECU	1.42555	0.64975	2.48046	5.81482	1,159.33	2.73777	40.3395	2.29656	7.68372

Dollar values: Belgian financial franc: 28.95 ; Canadian $: 1.1746 ; Danish krone: 5.3901 ; Escudo: 49.888 ; Fin. mark: 3.7285 ; Hong Kong $: 4.9565 ; Irish £: 0.471 ; Israeli £: 31.345 ; Norw. krone: 4.9901 ; Peseta: 66.52 ; Schilling: 12.525 ; Singapore $: 2.1715 ; Swedish krona: 4.180 ; Yen: 242.30.

£ Sterling: 1.035 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000. (z) In U.S. cents

ECU : European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers: 2 p.m. EST rates for New York.

NOTICE TO CREDITORS OF INVESTMENT PROPERTIES INTERNATIONAL, LIMITED

(IN LIQUIDATION)

Notice is hereby given that all persons having claims against Investment Properties International, Limited, which is in process of winding up pursuant to an order of the Supreme Court of Ontario, Canada, must advise the undersigned liquidator on or before the 4th day of February, 1980. Creditors must submit their names and address, statements of their accounts, full particulars of their claims and the nature of their securities (if any), proved by affidavit and by all available supporting vouchers. The liquidator may be obliged to disregard any claims received after that date.

MACPHERSON HUBBELL, F.C.A.
Permanent Liquidator
c/o Price Waterhouse and Co.
P.O. Box 51
Toronto-Dominion Centre
Toronto, Canada M5K 1G1.

Please not that this notice is not directed to Shareholders but only to Creditors of Investment Properties International, Limited. It is not directed to any other company within the I.O.S. Group.

Foreign Bonc

Bonds	Last Price	Bonds	Last Price
Austia 8⅝83	93	Eurln 8⅝9	
Austia 8¼81	93	Eurln 8⅝8	
Austia 8⅝86	90	Eurln 9¼9	
Austia 8⅛83	90⅝	Eurln 10⅛	
Austia 8¼84	88½	Eurln 10.15	
Austia 8⅞97	83⅝	JapnD 8½	
Austrio 9s82	94¼	Mexco 8½	
Austria 7.8s84	87	Mexco 9s8	
BanqF 9⅛80	98	NipTT 7⅝	
Brazil 10s81	93½	NipTT 8⅛	
Cuba 4½77mf	13½	NipTT 7⅝	
ElFra 8⅝83	91⅛	Norwy 8⅝	
ElFra 8.9s86	89	Nwy 8.85s	
EurCS 8⅝83	92	Norw 8¼81	
EurCS 8⅝80	96	Norwy 8⅛	
EurCS 8⅝84	91¼	Norwy 7⅝	
EurCS 9s96	83	Norwy 8⅛	
EurCS 8⅛84	88¼	Norwy 9⅛	
EurCS 8⅝96	82	OslerBk 8	
EurCS 9⅝97	80	SocNC 9⅛	
EurCS 9⅝99	87½	Stkhlm 8⅞	
EEC 11.6s99	100⅛	Swed 9s97	
Eurln 6s85	86	UK 8½85	
Eurlnv 9s82	94	UK 8⅝93	
Eurln 8⅝84	89	Venez 7⅝8	
Eurln 7⅝84	85½	Venez 8⅛8	
		Venez 8⅝9	

Consolidated Tra Of NYSE Listi

Week Ended Dec. 14, 1979

	Sales	High	Low
AmCyan	2,008,400	33⅝	29⅛
IBMs	1,488,700	66¾	64⅞
GenMotors	1,652,100	53⅞	50⅞
Exxon	1,652,200	56⅝	55⅞
Mobils	1,522,000	57½	50
SearsRoeb	1,486,200	18¾	18
GulfOil	1,423,200	35⅞	34
TexasInll	1,323,700	18⅝	16
NatSemicn	1,204,800	36⅝	30
AmerT&T	1,196,600	54⅝	52
HewrdJohn	1,105,200	22¼	19
OccidentPet	1,085,800	27⅝	25
Texacoinc	1,015,200	29½	28
PennzOilCo	1,001,400	58¼	52
Congolm	977,600	34⅛	32
KMart	969,300	24⅝	22
GenElec	965,300	49¼	46
EastKodak	933,900	49⅞	48
RalstnPur	918,900	11½	10
FrchlCp	913,900	15⅞	14

Issues Traded In: 2141

Advances: 1038 ; declines: 863 ; 240

New highs: 219 ; new lows: 82

Volume

This week	181.55
Last Week	181.72
1978 same week	110.15
1979 to date	7,808.94
1978 to date	6,891.00
1977 to date	5,032.48

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 9 Monday, December 17, 1979

BUSINESS/FINANCE

Rally Sours Again n Eurobond Market

By Carl Gewirtz

RIS, Dec. 16 (IHT) — The end rally in the Eurobond mar- aborted last week.

They got it wrong again," sighed iss banker alluding to the nu- ous false starts that have ked this year's activity in the ar sector of the market.

just don't see a viable basis to fy the rash of new issues," he

ears that tomorrow's meeting of Organization of Petroleum Ex- ing Countries will result in fur- oil price increases was widely ited with souring the bond mar- But as the meeting had been duled for some months, no one d argue that its timing or ex- ed outcome was a particular rise.

ore troubling to the market was clearly unexpected uptick in t-term interest rates. The ge began in New York on nesday when the Federal Re- drained reserves from the ey market, pushing up interest The move was widely inter- d as a signal that the week's ey supply figures to be reported ext day would look particular- ly.

Below Expectations

fact, the money supply did in- e, but much less than the mar- ad been anticipating and the s push on interest rates, dealers remains largely unexplained. rtheless, the effect remained. e-month Eurodollars ended week at 15 11/16 percent bid, most 2 percentage points from mid-week low of 13¾ percent up almost a point from the ng rate a week earlier. Three- ix-month deposit rates were up 6 point on the week.

ese moves dispelled the confi- e expressed a week earlier that est rates had peaked.

rther souring the market was the fact that many banks had effectively closed their trading rooms. Dealers said that quoted prices did not reflect any particular reality other than that they were above the lows set in early October and thus enabled banks to show less of a loss.

Reasons for the dealing-room closures range from Christmas lunches, parties and the like to yearend bookkeeping operations.

"The prices quoted are those that suit each bank's book," a dealer said. "There's no money to be made, positions are not large and buyers are mostly absent. So why bother?"

Fixed-Rate Issues Off

The fixed-rate issues on offer, the first in almost four months, fell victim to the changed perceptions on the outlook for interest rates. The terms on the General Motors Acceptance Corp.'s $100 million of five-year notes, offered at par with a coupon of 11 percent, considered tight in the buoyant conditions of a week ago, were regarded as significantly below the market last week.

The notes ended the week 97¾-98¼, trading on a when-issued basis. Barring a sudden improvement in market conditions, analysts expect much of the paper to remain with the underwriters.

Terms on the $50-million, seven-year notes for Eksportfinans, a Norwegian export finance unit, were also looking unattractive — a coupon of 11¼ percent and indications of an issue price of 99¾ for a yield of 11.3 percent. The paper was quoted on a when-issued basis of 2½ points below issue price.

Terms on the newest entry, Aquitaine of Canada, also were off the market, dealers claimed. This $30-million, five-year issue was underwritten by Ste. Generale and is being offered to subunderwriters with a coupon of 11¼ percent and an issue price of 99½.

Commissions of 2 percent mean an effective cost to other banks of 97½. The paper was quoted at less the full commissions.

Attractive S&L Issue

The only issue that was reported to be meeting any response was the $50 million from Dade Savings & Loan Association, the first publicly issued paper for an S&L since U.S. regulations were eased to permit such Euro-issues.

The coupon of 11½ percent was the attraction, but even so it was quoted on a when-issued basis of a 1¾-point discount. There was much complaining that the first public issue should be launched by such a small insitutiton. The fact that the issue is rated triple-A by Standard & Poor's prompted most dealers to remark that Finland (never considered by Europeans as a prime credit) has also had its paper rated triple-A.

In Dade's case, the prime credit rating was a function of the fact that the issue is backed by federally guaranteed mortgages.

The only good news the market had was that a much talked-about issue for the European Investment Bank had been indefinitely postponed. The $100-million issue reportedly was to be evenly divided into eight-year notes carrying a coupon of 11⅝ percent and 15-year paper bearing a coupon of 11¾ per-

(Continued on Page 13, Col. 1)

Syndicated Bank Loans

PARIS, Dec. 16 (IHT) — Many of Europe's leading banks say they are being flooded with deposits from oil exporting states — deposits that formerly would have gone to U.S. banks.

To deter the inflow these banks are now offering to pay interest below the level generally available in the market. One executive noted that even quoting rates at a quarter-point below the market was not certain to thwart the inflows.

Exactly how much below the quoted price these banks are willing to offer, a Frankfurt banker said, depends on the size of the deposit, the maturity and the name of the depositor.

"We quote a defensive rate," this banker said. "What can we do with this money? It can flow out as fast as it flowed in. It's clear that we just can't go on extending our balance sheet over and above certain ratios" because without a concurrent increase in capital the bank's capital-to-assets ratio could become unbalanced.

"You'll find that all the big banks will only publish what we're bidding, never what we're offering money at," says an executive at one of the U.K. clearers. And what they are offering is "consistently below the two-way price quoted by brokers because the money is just flooding in" — a view echoed by bankers in Belgium.

"It's clear there's going to be a certain redirection of the money flow," a treasury official of a leading U.S. bank said. "It's still early days as far as our own book is concerned, but obviously money coming directly out of some OPEC countries will be looking to some extent for placement specifically with some 10 to 15 leading European banks.

"Discounts may be applied by the one or the other of those European banks," the U.S. banker said. "I think the Swiss may certainly utilize the occasion and take advantage of it, no doubt about it. But in general terms, that in the market things have turned upside down and that the American banks pay more [for funds] than European banks, I certainly have not seen that."

While this low-cost cash is welcome by the banks as a way to reduce

(Continued on Page 13, Col. 1)

Record High for Amex; Dow Up by 9.56

By Vartanig G. Vartan

NEW YORK, Dec. 16 (NYT) — It was a week of peaks. Gold bullion soared last week to record prices amid concern about the beleagured dollar and the rising price of world oil. The American Stock Exchange, replete with listings of natural-resource plays, scaled new heights in its market value index. While the Dow Jones industrials dawdled, this "junior" Amex index has doubled since the start of 1978, closing Friday at 240.61.

The Dow, bulging with its roster of 30 big-name stocks, finished the week at 842.75 with a gain of 9.56 points. It marked the third straight modest advance for blue chips, but the excitement was definitely elsewhere.

Taking their turns as market favorites on the Amex were such energy producers as Gulf Canada Ltd., Imperial Oil, Asamera, Hudson's Bay Oil and Gas and Houston Oil and Minerals.

Meanwhile, on the New York Stock Exchange, precious metal issues reaped the benefits of record prices for gold and silver. Among the stars were Dome Mines, ASA Ltd. and Sunshine Mining. Additionally, call options for ASA treated speculative owners with handsome gains.

A bidding battle between rival corporate suitors for Warner & Swasey sent that stock soaring more than 20 points to 79½, showing clearly that the takeover game is still alive and well.

It was a week in which four members of the Organization of Petroleum Exporting Countries unexpectedly increased their oil prices by up to one-third on Thursday in advance of tomorrow's meeting of ministers in Caracas. But the week's final session, nevertheless, produced the market's best gain.

On Friday, Citibank, the nation's second largest bank, cut its prime lending rate to 15 percent from 15¼ percent. This compares with a peak rate so far in the current credit cycle of 15¾ percent.

This is the season when Wall Street professionals and Main Street amateurs scan the skies for what they hope is the arrival of the yearend rally — a "tradition" that often materializes in Santa Claus fashion.

Then, in swift succession, will come the start of a new year and on this score Howard Silverman, managing partner of Gruntal & Co., harbors some rather sobering thoughts.

"Basically, I'm concerned that the stock market and investors are not discounting the recession of 1980, which probably will start late in the first quarter of next year," he said. "I think interest rates in December will continue to come down, but during the first three months of 1980 rates likely will stiffen as a result of the Federal Reserve's continuing tight-money policy and the necessity to shore up the dollar."

Silverman's essential message is that while inflation remains an overriding concern, investors have yet to focus their attention on what happens when a recession hits the economy. "What worries me now is that earnings expectations of most investors are above the reality of what they will see next year," he said. "Also, I can see the prime rate heading up again."

The Gruntal executive concedes that the Dow industrials could climb perhaps as high as 870 before a general market downturn occurs. But he also envisages the Dow later sinking to somewhere in the 775-750 area during the first half of next year.

His basic investment posture, therefore, is defensive. At the same time, Silverman believes that selected issues can fare well in the uncertain climate ahead.

Favorite recommendations on his list include Ranger Oil and Rial Oil on the Amex, as well as Coastal States Gas and Thermo Electron.

The credit markets went through a bumpy week. On Wednesday, when the Federal Reserve drained reserves from the banking system, short-term rates increased. Bond prices, meanwhile, continued to decrease. After four straight losing sessions, the bond market finally improved on Thursday.

At midweek, in fact, some short-term rates climbed close to the peak levels scaled on Oct. 23 following the Fed's stern moves earlier that month to tighten credit conditions.

Meanwhile, the Treasury announced plans for additional financing to help run the government. It will auction two-year notes on Wednesday, following up the next day with a sale of four-year notes.

Commodities

By Sue Shellenbarger

CHICAGO, Dec. 16 (AP-DJ) — The futures price of most commodities jumped and precious metals shattered price records for the third straight day Friday on reports of an Iraqi attack on an Iranian border post.

"Everything took off on that news," said an analyst citing trader preference for commodities over currencies in times of international turmoil. "It affected almost every commodity."

On New York's Commodity Exchange Inc., gold closed $1.90 to $2.50 an ounce higher. Silver futures, which closed a few minutes earlier, held onto gains of 10 to 94 cents an ounce.

On the Chicago Board of Trade, grain and soybean futures snapped out of the doldrums on the Middle Eastern news to close mostly higher.

Copper Futures Up

Comex copper futures rose 0.9 to 2.2 cents a pound in thin trading.

On the New York Cotton Exchange, cotton futures set new life-of-contract highs, rising .32 to 1.24 cents a pound. The government late Thursday reported brisk exports last week with 122,000 bales of U.S. cotton sold to China, an important customer.

On New York's Coffee, Sugar and Cocoa exchange, sugar futures rose by 0.23 to 0.5 cent a pound, boosted by buying by a large brokerage house. "We feel that U.S. [sugar] users should be covering their January and February needs, and we also note that some trade houses are rumored to have been making cash sales to China," said Fred Carlson, analyst with Merrill Lynch Pierce Fenner and Smith.

On the Chicago Mercantile Exchange, live cattle and hog futures closed mostly higher before the release of a government cattle inventory, which showed that fewer animals than expected had been sold for slaughter in November — some 16 percent less than during the comparable month a year ago.

"It looks as though a few cattle may be backed up out there," said Tom Murphy, analyst for Cargill Investor Services. The government counted 8.27 million head of cattle, 11 percent less than a year ago.

10 Cocoa Producers Agree to Fix Price

ABIDJAN, Ivory Coast, Dec. 16 (Reuters) — Ten of the world's biggest cocoa producers today decided to fix a minimum price for cocoa exports, to create a support fund for cocoa prices and to study the possibility of stockpiling cocoa, an official communique said.

The communique followed a two-day meeting of the cocoa producers' alliance to discuss marketing policies after the failure of talks between almost 60 importing and exporting countries in Geneva.

Over-Counter Market

YORK (AP)-Weekly Over the Counter giving the high, low, and last bid prices week with the net change from the previ- ek's last bid prices. All quotations sup- by the National Association of Securities s, Inc., are not actual transactions but are entative interdealer prices at which these ties could have been sold. Prices do not in- retail markup, markdown or commission. supplied by NASD.

	Sales in 100s	High	Low	Last	Chg
ds	673	7½	7	7½	+ ⅛
	215	6¼	5¾	6¼	+ ¼
to .86e	74	3	3	3	
nd	989	5 1-16	3 13-16	4⅞	+1
m	294	4⅝	4⅝	4⅝	
in	201	15-16	13-16	15-16	+ ⅛
oy	392	4¼	4⅛	4¼	
El .24	23	7½	7¼	7¼	— ¼
Gn .60	35	9¾	9¼	9½	— ¼
Rs	242	8⅝	8¼	8⅝	+ ¼
W .50	103	9¼	8⅝	8¾	— ½
ss	494	5⅛	4⅞	4⅞	+ ⅛
stnt	7724	9	6⅞	8⅛	+1¼
t	325	2½	2¼	2⅜	— ⅛
ys	541	2⅞	2⅝	2⅝	— ⅛
n	375	12	11⅝	12	+ ⅛
	98	7½	7¼	7¼	— ¼
h 1.40	34	25¼	24¾	25	— ½
	226	5⅜	4⅞	5½	+ ½
g .10e	2201	8	7⅛	7 11-16	+9-16
	3546	6⅝	5⅝	6¼	+ ½
	1462	⅜	9-16	⅜	+1-16
cp 1.32	x63	20¼	20¼	20¼	
s 2.40a	31	28½	28	28	
A 1	5	21	21	21	
lex 1.40	867	33¾	32¾	33¼	+ ½
d 1.30	197	26	25½	25¾	+ ¼
nc .25e	42	32	31½	32	+ ½
B	257	1⅜	1⅜	1⅜	+ ⅛
ev .30	534	4	3⅞	4	+ ⅛
n 1.20	131	43	41¼	43	+1¾
n wi		32¼	31	32¼	
r	588	3⅜	2⅞	2⅞	— ½
1.84	x72	14¼	14½	14¼	+ ⅛
.371	194	13⅝	13¼	13¼	— ⅝
n	140	7-16	⅜	7-16	
p .37e	11	13½	13½	13½	
	10324	5⅛	2½	3⅜	—1⅛
x .30e	30	17¾	17¼	17½	+ ¼
	10636	2⅛	1 15-32	1 27-32	+13-32
x	999	55	51¾	52¾	+ ¼
Sp .20	68	11½	11⅝	11⅞	— ⅛
R	957	1 7-16	1 5-16	1 7-16	+1-16
	3748	1 7-16	1¼	1¼	
s .30	x42	6¾	6¾	6¾	
1b	x91	17½	17	17	— ¾
.44	1269	8⅞	8	8⅞	+ ⅞
.48	574	12⅝	11⅝	12⅝	+ ⅛
07r	22	10¼	10	10	— ¼
10	15	9	9	9	
.90	43	13	12⅜	12⅞	— ⅛
04	286	24¼	22¼	22½	—1
1.24	155	17⅜	17¼	17¼	— ¼
e	130	4 15-16	4⅞	4⅞	
52	1534	12⅝	12⅛	12⅝	+ ¼
.10b	369	8¼	7⅝	8½	+ ⅞
	534	1	1	1	
	198	4	3½	3½	— ½
	596	26	23¾	26	+2¼
1	189	17	16⅛	16⅞	+ ⅝
2	976	60	58⅜	59½	— ¾
	238	24¼	23½	23½	— ¾
	3593	23	19⅝	22⅝	+3⅛
	35	21¼	20¼	20¼	—1
.60a	3026	16⅛	13⅝	16⅛	+2⅝
	1026	11½	9⅞	11⅜	+1½
	871	2½	2¼	2⅜	— ⅛
	322	1⅜	1	1⅞	+ ⅞
r	1380	29	27	28⅞	+1½
	2743	28	22	28	+6¼
b 2.20	53	28¼	28	28¼	— ½
1 .56	21	21	21	21	
n	304	1⅞	1¼	1¼	— ¼
ng .80a	389	28½	23½	28¼	+4¾
rst 2.40	381	33¼	33¼	33¼	
or h	942	13-16	⅜	⅜	+ ⅛
kg 2a	13	48	41	48	+7
rr	90	3½	3 7-16	3½	
mp .16b	2987	17½	16¾	17¼	— ¼
ite .16	296	7⅞	7⅛	7⅛	— ¼
ic	489	22¾	21	22¾	+1½
000	283	6½	6¼	6½	+ ¼
oR a	648	7¼	6⅛	6½	
A .51e	x2172	18⅞	10	10⅝	+ ⅝
Gd 3.27e	707	66	60⅝	65¾	+5½
usB .96	4074	22⅞	21⅝	22¾	+1⅛
Co .40	531	9	6¾	8¼	+1⅜
res	5481	1⅝	1 3-32	1½	+ ⅜
nno	151	20	19¼	19¼	
oh	587	1	⅞	⅞	—1-16
eeE .10	194	11	9¾	11	+1¼
loLo	296	6⅞	6⅛	6½	+ ⅛
Eng .40a	30	11	11	11	
Mtl	617	26⅛	25½	25⅞	— ⅜
Sol un	159	5⅜	5⅜	5⅜	— ½
nGp	262	3¼	3⅜	3⅜	— ⅛
Pel s	2380	15	13⅞	15	+1⅛
ntE	3165	9⅞	8⅝	9⅝	+1¼
3k .80	216	17¾	17¼	17¼	
Vay	102	26	24	26	+1
ola .92a	217	21	20½	20¾	+ ¼
Hsl .28	354	7½	6½	7½	+1
Mod .10	208	3⅞	3⅜	3⅜	— ⅛
noC	69	6⅜	6⅜	6⅜	
sLI 1.44	158	14⅝	14¼	14¼	— ⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
AtlntAm .28	281	8¼	7⅞	8¼	+ ¼
AtlntBcp .80	111	13½	13¼	13½	+ ¼
AtlntOil	301	8⅞	7⅝	8⅞	+1⅛
AtlonRsh	331	10½	10¼	10½	+ ¼
AtlTele	9	22½	22½	22½	
AtwdOcn	1052	24	18¾	23¾	+5
AutoTrol	219	33	31⅜	33	+1¼
AutoMk .60	72	11½	11⅛	11½	+ ¼
AutMdLb	242	3¾	3	3½	+ ½
Autotrol .20	194	10½	9½	10¼	— ¼
Avantek	381	44	42½	43⅜	— ½
AztecMf .32	382	23½	20¼	22½	—1
BBDO 2.80	x120	34½	33¾	34¼	— ½
BXDv g	60	5⅝	5⅛	5⅛	— ⅛
BairdCp s	449	7¼	6⅝	6⅞	+ ¼
BakerBr .24	183	8¼	7⅞	8⅛	+ ¼
BakerFe 1.60a	16	52	52	52	
BaldwLy .70	80	26¾	25⅞	25⅞	— ⅞
BallyPkP	779	25¾	22¾	25½	+2¾
BancOne 1.64	71	27½	27	27	— ½
Bncohio 1.40b	265	19¾	19¼	19½	— ¼
Bncokla 1.04	9	14½	14½	14½	
BncshNJ 1b	112	12½	12	12	— ½
BancWst 1.40a	x35	45	43	43¼	—1¾
BanqHE 1.52	64	11⅞	11¾	11¾	— ⅛
BkBldE 1.09	56	13⅝	13½	13½	— ⅛
BkComp h	208	8½	7½	8	+ ¼
BkDelw 2.48	70	23	21	21	—2
BkamRt 1.10e	385	17¼	16⅝	17⅛	— ⅛
BkSecLf .60	203	21½	20¾	21	— ⅜
BkTrSC 1.20b	x36	18	17¾	18	
BksIowa 1.12b	9	25½	25½	25½	
BantaG .70	18	15¾	15½	15½	
BarbrGr .80	113	16⅝	16	16⅝	+ ⅜
Borden 1	36	19½	17½	18½	+ ¾
BarntBk 1	x782	21½	20⅝	20⅝	—1⅛
BarrisC .12	1482	6	4¼	5¾	+1½
Basco	58	6	5½	5⅝	— ¼
BasicES	376	3	2⅝	3	+ ⅛
BsRNY	2562	5⅝	4⅝	5⅝	+ ½
BasicRs g	3792	9⅝	8½	9	
BassFin	9	13	13	13	
BsstFr .80a	100	18¾	18¼	18¾	+ ½
BayBks 2.50	73	32½	32	32	— ½
BayIsMk .60	174	13⅛	12½	13⅛	+ ⅜
BaylyCp .20	x64	19¾	19¼	19½	+ ¼
BayswRt	72	9¼	9¼	9¼	
BearCrk .32	x37	9	8¾	9	+ ¼
BeardOil .06	502	16¾	15	16½	+ ¾
BeefBisn	197	4¾	3½	4¾	+1¼
Beehvlnt	375	5⅛	4⅝	5	+ ⅜
Bekins .12	2537	12⅞	10	12⅞	+2⅛
Belknap 1	40	11⅞	11¾	11¾	— ⅛
BentlyL	592	14½	13½	13¾	— ¼
Berkley .20b	87	14¾	14¾	14¾	
BetzLab 1.04	533	36	35½	35½	— ½
BevMgt .44	264	11¼	10½	10¾	— ½
BibbCo .40	21	14¾	14¼	14¾	
Billings	91	15	13	14½	+1½
Bio-Gas	2617	1 5-16	1	1 3-16	+3-16
BioMed	429	1	¾	1	
BioRsp un	704	3¾	3⅜	3⅝	— ⅛
BiomdRf	245	20¼	17¾	20	+2
Biometr	120	3	2½	2½	— ½
BirdSon 1.60	120	21	20½	20½	— ½
Bitco 1.60	56	34	32¼	32½	—1½
BlkHillP 1.80	198	25¼	24	25¼	+1¼
BlockDr .90	26	12¾	12	12	— ¾

	Sales in 100s	High	Low	Last	Net Ch'ge
BlueChip .24	9	23¼	22½	22½	— ¾
BlufdSp 1.20	x120	19¾	19¼	19¼	— ½
BlueOG g	113	12¾	12¼	12⅜	— ⅜
Blyvoor 1.02e	6326	11⅝	10⅝	11¼	+1 5-16
BoatBs 2	30	25½	24¾	25½	+ ¾
BobEvn .44	249	21	20½	20½	— ½
Bohemia .66b	363	19½	19⅛	19¼	+ ⅛
BokmRs h	129	20½	19½	20	—1
BelarPh .14l	28	23	22½	23	+ ½
Bomaio	131	3	2¾	2¾	— ⅛
Bonanza	857	3	2⅞	2⅞	— ⅛
BoothInc	12	1⅝	1⅝	1⅝	
BootheF 1e	95	17¼	16¾	17	+ ¼
BostonB 1.28a	33	19½	19	19½	+ ½
BraeCp	812	14½	11	13⅞	+2⅞
Bralorn g.20e	175	17⅞	16¼	16¾	+ ½
BrassCft .48	110	12¼	12	12¼	
Brenco .72	150	19½	19½	19½	
BroadFn .44	x187	9¾	9¾	9¾	
BrockEx	389	6¼	6⅛	6¼	+ ⅛
BrbkHill .94r	493	12	11⅜	12	+ ⅝
BrooksF .32	673	18⅞	17⅞	18⅞	+1½
BrookS 1.40b	34	36½	32	36½	+4½
BrkwdHS .34	261	12½	12	12½	+ ½
BrwTom	4203	39¼	35¾	39	+1⅜
Brunos .50	109	15	14½	14½	— ½
Buckbee .28	226	7½	7¼	7½	
BckeySL .60b	x79	12	11⅜	12	+ ¼
Buckeye .30e	351	23½	21¼	23½	+2¼
Buffets 2.82e	1500	31⅜	27½	30⅞	+3½
BlaInv	439	2½	2¼	2½	+ ¼
Bunngtn	528	5	4⅝	5	+ ⅜
Burmh .03e	1070	3⅞	3⅝	3⅞	+ ¼
BurnupS .16	2383	9¾	8⅝	9¾	+ ⅞
BurtH	3314	4⅜	3¾	4	+3-16
BMA 1.20	45	30⅝	30⅝	30⅝	+ ¼
ButlerMf 1.20	69	25¼	25	25¼	+ ¼
CBTCp 2.20	34	26¾	25½	26¾	+1¼
CFSCnt .34	447	10⅛	9½	9¾	+ ¼
CPTCp	915	24¾	22	24¾	+2¼
CaesrNJ	4081	14	12¾	13½	+ ½
CaeNJ wt	200	9¼	8	8½	— ½
CaeNJ un	19	37	34	36½	+1½
Cafeters .60	x90	20¾	20½	20¾	+ ¼
CalFtBk 1.08b	104	17⅜	17⅛	17¼	+ ⅛
CalMicr	644	17	14¼	15½	+1¼
CalWtSv 3	36	31½	30½	31½	+ ½
CallonPet	1620	12⅛	9¼	11½	+2
CambMe	560	2⅞	1½	2⅜	+ ¾
Cammir .60	301	74	72	74	+ ½
Canon	143	13¾	13⅛	13⅛	— ⅛
CapEngy	1561	2¼	2⅛	2¼	+ ⅛
CapEn wt	238	1⅛	1	1⅛	+ ⅛
CapInAir	100	3⅜	3⅛	3¼	
Carboln .52	0	30¼	30¼	30¼	
CaribuE	76424	⅜	5-32	11-32	+3-16
Caroiln g	1332	12¾	10⅛	12¾	+2⅝
Cascade 1	52	37	34½	37	+2½
CavnghC	2361	6⅛	4⅞	4⅞	— ⅜
CedarPt 1.24b	182	35½	35	35½	+ ½
CelinaFn .40	57	9	8⅞	8⅞	— ⅛
Cencor	168	5½	4⅝	5½	+1⅛
CenBcp 1.90b	x38	24¾	24½	24¾	—1½
CnBshSo .80	72	12⅜	12¼	12¼	
CenBkSy .48b	47	10⅛	10⅛	10⅛	
CnFldBk 1b	x97	13	13	13	
CnJerBk .78a	x52	9	8⅝	8⅝	— ⅜
CenMtRt .60	32	9½	9½	9½	

	Sales in 100s	High	Low	Last	Net Ch'ge
CenNtBn .24	513	3 5-16	3¼	3¼	
CnPenNt 1.08	217	13	11	13	+2
CnVtPS 1.84	46	15½	15⅜	15⅜	— ⅛
Centron 2.16	110	25⅞	24⅝	25⅞	+1¼
CentyBk .44b	617	7	6½	6⅞	— ⅛
CentyOG	330	6⅞	6⅝	6¾	— ⅛
ChmpPrt .20	163	5½	5¼	5⅜	— ⅛
ChmpPd 1	x25	17¼	17	17¼	
ChaprRs	238	9¾	7¾	9½	+1¾
CharRiv .42	107	31	29½	31	+1½
ChrmSh .18	x988	9¼	8⅞	9	+ ⅛
ChatDeV	15	4½	3½	4	+ ½
ChartHo 1.04	1779	18¼	16⅝	18⅛	+1½
ChathMf .80	14	9¾	9⅝	9⅝	— ⅛
Chattm .40	86	8¾	8½	8½	— ¼
ChkptSy	95	11¼	10¼	11¼	+ ¾
CheezDv .10l	185	7¾	6¼	7⅝	+1
ChmLwn	162	31	29	30½	+1½
ChmNucl .85r	298	19¼	18½	18½	— ¾
Chemed 1.80	25	33	32½	33	+ ½
ChmLea 1.20	41	39	36½	36½	—2
Chmeer .32	170	7¼	7⅛	7⅛	— ⅛
CheryEl .12	96	13⅝	13½	13½	— ¼
ChiNwTr	255	15	13	15	+2
ChildWld	75	3¼	3⅛	3¼	+ ⅛
Chomer	176	24½	23½	23½	—1
Chubb 2.48	789	38⅝	37¼	37¾	— ½
ChrDwt 1.60	37	28½	28	28	— ½
Chyron	584	7¾	6⅞	7⅝	+ ⅝
Cindys	139	3	2⅝	2⅝	— ⅜
CinnFin 1.28b	169	30½	30¼	30½	+ ¼

	Sales in 100s	High	Low	Last	Net Ch'ge
CircInc 1.30e	49	12	11⅝	11⅞	— ⅛
CtzSoCp 1.12	58	16½	16¼	16¼	— ¼
CitzSoGa .06e	1914	6⅝	6⅛	6⅝	+ ¼
CitzFSL .72	16	26½	25½	26½	+1
CitzFid 1.40	108	24	24	24	
CitzUtA s	134	36½	35	35	—1½
CitzUtB 2.56	63	32½	31½	32½	+ ¾
CtyNtCp 1b	270	33	28½	32½	+4
ClarkJt 1.30	25	28½	28½	28½	
ClevtRt .28e	x488	6⅞	6⅝	6⅞	+ ⅜
ClowCp .40	330	6⅝	6	6⅝	+ ⅛
CstldFla	165	5¼	4	4	—1¼
CobeLab	329	22	21½	21½	— ¼
CocaCol .64	197	14¼	13½	14¼	
CocaMla .60	207	17	14	16½	+2½
CoeurDM	462	19⅝	16⅝	19¼	+2⅝
Coherent	2456	27¼	21	21½	—5¾
ColnBcp 1.80	32	17½	17¼	17¼	— ¼
ColLfAc .48	304	16⅝	16½	16⅝	+ ⅛
ColrTie	620	41⅞	39¾	41¼	+ ⅛
ColrTie wi		20½	20	20½	
ColNBsh 1	127	20¼	20	20	— ¼
CombIns 1.40	1701	19	18¼	18⅞	— ⅛
ComcstA .16	153	25⅜	23¾	24	—1¼
Comdisc .24	571	11½	11	11	— ½
ComBsh 1.60	32	24½	24	24	— ½
ComCIH .88	98	25¼	25¼	25¼	
ComSwt	719	4	4	4	
ComSw pf.75		9⅝	9¾	9⅝	
CmlShr .50a	37	17	16½	16½	— ½
CwBkPa 2.16	35	29½	29½	29½	

	Sales in 100s	High	Low	Last	Net Ch'ge
CwlNRs 1.88	9	21½	21½	21½	
CmwTel 1.30	63	18	16	18	+2
ComnInd .52	163	25½	21½	25½	+4
CmpctVS	358	9⅝	8⅝	9¼	+ ⅛
CpctVS wt	260	3⅝	3	3⅝	+ ⅝
CpctVS un	136	13	12	13	+ ¾
CoBoliv g.48e	6	2¼	2¼	2¼	
ComparS	3810	5-32	5-32	5-32	
CompCr .16	536	15¼	14⅞	15⅛	
Compus	1153	7¾	6	7½	+1½
CCTC	772	10⅛	9⅞	10	
CmptAut .20	285	11¾	11½	11½	
Compsv	206	18	17½	18	+ ½
CmpCm	1474	6⅛	5⅝	5⅝	— ¾
CmpCon	208	19½	17¼	19½	+2
CmpDev	870	8¼	7⅜	8¼	+ ⅞
CmptNet	264	6¾	6½	6½	— ⅛
CmptPd s	219	8⅝	8¼	8¼	— ⅜
Comshre	712	19½	18	19¼	+1
Comtech	464	8½	8¼	8¼	— ¼
Conair	479	6¾	5½	6½	+1
Concept .06b	61	4⅝	4¾	4⅝	
ConnEnr 2.40	25	21¾	21½	21½	
ConNBk 1.60	43	17½	17¼	17½	+ ¼
CnsCapR 2.28a	x49	28½	28	28½	
ConFibr	272	3½	3⅜	3⅜	
ConPap 3.60	106	55½	55	55	— ½
ConTom .40e	32	27½	24½	27½	+3
ConsDst g.14e	46	8¾	8¾	8¾	

	Sales in 100s	High	Low	Last	Net Ch'ge
Context	419	3¼	2¾	3	
CntALf 1.32	117	41½	40½	41½	+ ½
CtlBNor 1.84b	50	24¾	24½	24½	
CntCurv	1688	31½	25¾	29¾	+4
CtrlLasr .10l	148	16	15	15¾	+ ¾
Conwed 1	43	18¾	18½	18¾	
Coors B.25	1108	13⅝	13⅛	13⅝	+ ¼
Cordis	1168	25	23	24¾	+1¾
Courier .60	39	10½	10¼	10¼	— ¼
CousnPr	738	13⅛	10½	11¾	+1¼
CovngtBT	1558	2⅞	2½	2⅝	— ¼
CrodTer .76	x56	10¾	10⅝	10¾	
CromExp	8700	⅜	7-32	5-16	+3-32
Crawfd .65a	155	22½	21¼	22½	+1¼
CrayRes	1313	50½	47½	49½	+2
CredoPt	7838	½	9-32	7-16	+5-32
Cronus	109	6¾	6⅝	6⅝	— ⅛
CrosTre .80	1541	31⅞	26¾	31⅞	+4⅝
Crowley s	x11	3⅜	3¼	3⅜	— ¼
CrmF pf2.40	0	174	168	168	—3
CrumpE .28	266	10¾	9½	10⅝	+1⅛
CullenFr 1	106	25½	25¼	25¼	— ¼
Cullinan	125	31	29	31	— ¼
Cullum 1b	228	20¼	19½	20¼	— ¼
Cycltron	253	13¼	12½	13	+ ½
DSICp	325	5¼	4¼	5¼	+1
DalcoPt h	551	5⅝	5⅛	5⅛	— ⅛
DankrLb	196	7¼	6¾	7	— ¼
DanlyM 1.80	67	27	23¾	27	+3¼

	Sales in 100s	High	Low	Last	Net Ch'ge
DartDg .13	164	8⅝	8⅜	8½	— ⅛
DataCrd .20	907	23⅞	22¾	23⅞	+1⅛
DtaDes .32	612	14⅛	13⅜	13⅞	+ ⅜
DtaDim	328	2⅛	1¾	1¾	— ⅝
Datarm s	239	34¾	29	34¼	+5¼
Datascp	183	13	12¼	12½	— ½
Datum	235	2¾	2¼	2¼	— ½
Dauphin 2.40	7	32	32	32	
DavidDsh	782	1⅝	1⅛	1⅝	
DavdMn g	638	3 7-16	2⅜	3 7-16	+13-16
DaytMal 1a	x96	16½	16½	16½	
DBeer .63e	5055	8 13-16	8 7-16	8¾	+ ⅜
DeanFd .80	x74	18	17	17	—1
DecisDat	798	2⅞	2½	2½	— ⅜
DecisSys	357	2⅞	2⅝	2¾	
DekibAg .72	1201	31¼	29¼	31¼	+1¼
Del-Val 1.44	x54	10½	10¼	10¼	— ¼
Deltak	83	4¾	4½	4½	— ¼
DeLuxC 1.32	667	35¾	33½	35¼	+1¾
Denelcor	1513	5	4⅝	5	+ ⅜
DenisM g1.40	148	32	29¾	30½	—1¼
DenvRE 1	x41	22	22	22	
DepndInd .05e	298	7⅝	7⅛	7⅜	+ ¼
DetrexC 1.40	x3	28	28	28	
DetBkC 1.80	124	25¼	24¾	25¼	+ ½
DiagDat	329	20	18½	19	
DiaCrys 1.20	55	28½	28½	28½	
DtrchEx	4601	15-16	13-16	27-32	—3-32

(Continued on Page 10, Col. 1)

COMMODITIES
THE RISKS
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(Continued from Page 9.)

	Sales in 100s	High	Low	Last	Net Ch'ge
DinnrBel .64	88	13¾	13½	13¾	+ ¼
DiscNY 2.90e	63	57½	56	56	— ½
DiscOil	889	2 3-16	1 15-16	2 3-16	+ ⅛
DixnCru 1.28a	91	39½	35¼	38½	+2
Docutel	380	7¾	7½	7½	— ¼
DolRes	4913	⅞	15-32	¾	+ ¼
DollrGn .28b	311	10⅞	10¾	10¾	
DomBsh 1	120	16	15½	15½	— ½
DoylDB 1.28	226	23½	22	22	— ½
DrexlrT	387	14½	13¾	14½	
DrumFn .30	418	6⅝	6½	6½	— ⅛
DualLite .32	x225	7⅝	7⅝	7⅝	— ¼
DuckAlc .40	88	12¼	11½	12	+ ½
Ducomn .50	115	16¼	16	16¼	+ ½
DunesHt .25t	33	14½	12½	12½	—2
DunkinD .30	484	11¼	10¾	11⅛	+ ¾
DurhLfe 1.80	54	42¼	41½	42	— ¼
Durlron .60	834	16½	14¼	15⅝	+1¼
DurrFill .26	59	12¼	11¾	11¾	— ⅝
DycoPet	318	24	22¼	23	—1
Dynascn s	176	3⅛	2⅞	3	— ⅛
Dynatch	277	18	17¼	17½	— ½
EHInt	90	2¾	2¾	2¾	
EIP .14r	92	2¾	2¾	2¾	+ ½
ERCCp 1.40	x889	73¾	72	73½	+1¼
EarlyCal	984	8¼	7¼	8¼	+1
EarthScl	165	3⅞	3½	3½	— ⅛
EsDrief 1.26e	2377	21⅝	19⅞	21⅛	+1⅞
Eastmet .90	1472	12⅝	11¼	12½	+1¼
Eastovr	41	12¼	12¼	12¼	
EconLab 1.04	1419	25⅝	22⅝	25½	+2⅞
Edwdlnd	14	14½	13½	13½	—1
ElPasEl 1.10	1001	9½	9⅜	9½	
EleCath	80	8½	8½	8½	
EleNucl	351	9½	8⅛	9⅛	+1⅛
ElecsnGp	56	5¼	5	5	— ¼
Emhrt wt	79	12½	11	12½	+1½
Emons .16	354	13¼	12	13	+ ¼
Emons pf1.19	x56	13¼	12½	13¼	+ ¾
EmpCrwn	156	4⅛	3⅞	4⅛	+ ¼
EmprBk	3	16	16	16	
EmpBnf 1	755	23½	21	23¼	+2¼
EmplCas 1.20b	37	38½	38	38½	+ ½
EnrDev	560	9¼	8⅝	8⅞	— ½
EnrMin	1416	9¼	8⅝	9⅛	+ ½
EnRsv	16986	10	9⅛	9⅞	+ ¾
EnrSrcs	932	9⅛	5⅝	8⅝	+2⅞
EnrVent	54	15½	15¼	15½	+ ¼
Envrdn h	430	2¼	2	2¼	+ ⅛
Epsco	385	15¼	13	14¾	+1¾
EqtBcp .76	x49	14¾	14½	14¾	— ¼
Eqtlwa 1.32	50	23	22¼	23	+ ⅝
EqutSL 1	441	26⅝	23⅞	24½	—2½
EqtOil .70	319	53⅝	50½	51½	+1¼
ErbLmb	17	9	8⅝	8⅝	— ¼
EthanAl .80	190	45½	45	45	— ¾
EvSuth	4	38	37½	38	+ ½
EverstJ .40	34	19	18	19	+1
ExcelEn	1404	6½	5⅝	6½	+ ⅝
ExchBcp .60	20	9⅞	9¾	9¾	
ExecHs h	443	1⅛	13-16	13-16	—5-16
FairLne .32	186	7⅛	7	7	— ⅛
FairlLd .16	132	11¾	11⅜	11⅜	— ¼
FalcMn g3e	689	73½	68½	71	+1¼
Falstaff	1714	4 5-16	3 3-16	4 5-16	+1 1-16
Farinon .08	2881	25	22¼	24¼	+2
FarmFd s	462	5⅝	5½	5⅝	+ ⅛
FarmBr .60	76	17¾	17	17¾	+ ¾
FarmGp .84	1971	28¼	27½	27½	— ½
FdScrw .72a	32	11	10½	11	
FedIPP .96e	259	7¾	7⅝	7⅝	— ¼
Fidicor .06e	1050	11	10¾	10⅞	— ⅛
FifeCp .16	116	9¾	9¼	9½	
FifthTh 2.30	72	40¼	40	40¼	
FnSecGp .52	15	13¼	13	13¼	+ ¼
Finnign	65	14	14	14	
FstMerc 1.60	203	20½	20¼	20¼	— ¼
FtAlaBk 1.32b	175	19¼	18¾	19	
FtAmBk 1.20	38	15¾	15¾	15¾	+ ¼
FtAFin .50	131	22	20¼	20¼	—1¾
FtATenn .64	x177	10	9⅞	10	
FtArkBk .50b	x91	11¼	11	11¼	+ ¼
FtArtist	329	3⅞	3¼	3⅞	+ ¼
FtAtlnta .88	x153	12	11¼	11½	— ½
FtBnAla .84	39	15¼	15	15¼	+ ¼
FtBshFla .28e	81	9¾	9¼	9¾	+ ½
FtBkSys 2.04	465	39¼	39	39	— ¼
FtBkrFl .92	117	12⅝	12½	12⅝	+ ¼
FtBkSC 1.20	29	18	17½	17½	— ½
FtBostn .50e	5709	18	17½	18	+ ½
FtCapll 2	5	30	30	30	
FtCorInv	188	6⅝	6¼	6⅝	+ ⅛
FtColoy .76	104	25¼	21¼	24¼	+3
FtConn 1.52	44	22¼	21½	22¼	+ ¾
FtCntRE 1.18e	178	8¼	8	8¼	+ ⅜
FtDenvr	150	2⅝	2¼	2⅜	— ⅛
FtEmpS .20e	106	10¾	10⅛	10⅛	— ⅛
FtExecs	1585	15½	14	15¼	+1
FtExe pf.50	397	34¼	31	34	+2½
FtFrwst .25	145	11⅞	10	11⅞	+1⅞
FtFlaBks .36	142	4⅝	4½	4⅝	
FtHawal 2.12	40	24¼	23⅝	24¼	
FtJerNt 1.40	104	12¾	11¾	12	— ¾
FtKyNt 1.88	58	29½	29	29	
FtLncFn	235	10	9½	9½	— ½
FtMarln .30	106	6½	5⅞	6	— ½
FtMdBn 1.40	x84	23	22½	23	+ ½
FtMemph	34	4½	4⅜	4⅜	— ⅛
FstMtg	1004	1½	1⅛	1½	+ ⅜
FtNBcp 1.08	85	16½	16¼	16¼	— ½
FtNtNJ 1.60	24	18½	18¼	18½	+ ¼
FtNtCht 1.64	x3	27½	27¼	27¼	— ¼
FtNtCin 2	74	28½	27½	28¼	+ ¾
FtNtSup .02e	365	5⅝	5¼	5⅝	+ ¼
FtNMBk .84	x18	16	16	16	
FtNewpt	172	2⅛	2⅛	2⅛	
FtOklBn .40	x21	17	16⅞	17	
FtRBKGa .48	17	7¾	7½	7½	— ¼
FtSLAsc .60	41	20¾	19¾	20¼	+1
FtSecCp .86	114	21½	21	21	— ⅛
FtTenNt .72	x156	11½	11¼	11¼	— ¼
FtUnBcp 2.20	104	28¾	28½	28¾	+ ¼
FtUnCp .96	193	14¼	14	14⅛	— ⅛
FtUldBc 1.24	75	25¼	23¾	23¾	—1¼
FtWnFin	458	5¼	5	5	— ¼
FtWisMt	100	6½	6⅛	6¼	— ¼
Frstbncp 1.40	116	26¼	26	26	— ½
FveStrEn	6857	31-32	23-32	15-16	+7-32
FlagBks .60	537	13¼	12½	12¾	— ½
Flameln	334	8¾	6	8¼	+2¾
Flexstl .48	236	9½	8¾	8¾	— ½
Flickar .60b	x49	11⅞	11¾	11⅞	
FloatPnt	254	13	12	13	+1
Florafx	271	2⅜	2⅛	2⅛	— ⅛
FlaCypr .20e	297	3⅝	3½	3⅝	+ ⅛
FlaGlf 1.28e	14	15¼	15¼	15¼	
FlaNFla .60	669	13½	13⅛	13⅛	— ⅜
Flurocb .20	145	16¾	15½	16¼	+ ¾
FdTown .13	276	23	19¾	22¾	+3
FthllGp .3e	420	17¾	13⅞	16¾	+3⅛
ForeAm .40	133	15¾	15⅝	15⅝	— ⅛
ForestO .80a	1475	27⅞	25	27¼	+2½
FrankEl .48	79	15¼	14¾	14¾	— ¼
FrasrMt 1.12e	51	9½	9½	9½	
FredHer .24	135	9⅞	9⅝	9⅝	— ⅛
FreeSG 4.21e	1397	42½	38¼	41½	+3⅛
FremtEn	2524	2⅝	1 13-16	2⅝	+13-16
Fremont .50b	903	24¼	22¼	24	+1¾
FreaSrc	1059	14¼	13⅜	14¼	+1⅜
FrntSvg	26	5⅝	5⅝	5⅝	
FroznFd .36	19	9⅞	9¾	9⅞	+ ⅛
FujiPh .29e	197	24¼	23⅞	23¼	+ ⅛
FulirHB .36	635	11	10¾	11	+ ⅛
FulmNl .60	x15	13¼	13¼	13¼	
Funtime .20	76	6	5¾	5¾	
FurrCaf .50b	349	17⅞	17⅝	17⅝	— ⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
GEICO .40	1740	11⅞	11¼	11⅝	+ ¼
GEICO pf.74	290	23⅜	22½	23⅜	+ ⅞
GalaxyO	5732	10⅝	9⅝	10⅝	+ ⅝
Glxywwt	1147	2⅜	2 5-16	2 9-16	—1-16
Gamex	641	7½	6⅝	7¼	+ ¼
GarStBk 1.25b	25	33	33	33	
GatwSpt	217	3¼	3⅛	3⅛	— ⅛
GnAutm	5167	16⅞	14⅛	16⅛	+2¾
GAutPts .96	235	32½	30¾	31½	+ ¾
GnBInd .16	55	10¾	10¾	10¾	
GnData	749	22	19¾	21¼	+1¾
GnDevcs	773	3⅝	3⅜	3⅜	— ⅛
GnEngy .10	2619	17⅝	15⅞	16⅝	+ ⅝
GnHelth .60	1025	20¼	19¼	20¼	+ ¾
GnHydro	1394	1 11-16	1⅝	1 11-16	+5-16
GnReins 2	475	99	97½	97½	—1½
GnSemic .16	303	13⅝	12⅝	13	+ ⅜
GnShale 1b	x64	16	14⅝	15½	+ ½
GenRad .12	x216	41½	40½	41½	+ ½
Geores	512	5½	4½	5	+ ½
GeoWash .05e	94	3⅝	3½	3⅝	+ ⅛
GlibrtA 1.60	178	19¼	18¼	18½	— ¾
Gilford .34	261	12	10¼	10⅝	—1¼
Girard 1.88	325	26¼	24½	24½	—1½
GlobeLf .40b	1274	28⅛	27⅞	27⅞	— ⅛
Godfrey 1b	79	21⅝	19⅝	21⅝	+2
GoldFld 2.27e	146	60⅛	58	59½	+1⅜
GoldMed s	73	6⅝	6	6⅛	+ ¼
GoldCyc	234	5	4½	5	+ ½
GldSIFd .30	180	16½	14	16½	+2½
GouldsP 1.04	176	22¼	22	22¼	+ ½
GovEFn .70	7	10¾	10¾	10¾	
GvtELf .44	36	14	14	14	
GovtSL .48	18	6⅝	6⅝	6⅝	
Graco .80	157	18	17½	17½	— ½
Grantre .24	764	7⅝	7⅜	7⅜	— ⅜
GraScan	680	20¼	18¾	20¼	+ ½
GrayCS .30a	41	35	31½	35	+4
GrtNatl	504	12¼	10¼	10⅝	—1⅝
GtBayCs	559	24	20¼	23¾	+3½
GtSwtln	109	1⅞	1⅞	1⅞	
GtJerBn 1.20	18	11⅝	11½	11⅝	
GreenM 1.32	x117	11⅝	11	11	— ⅝
GrnwdRs	430	1¼	1	1¼	+ ¼
GreyAdv 1.60a	x10	39½	39½	39½	— ½
GuarBk s	105	7½	7¼	7½	
GuarFin .60	45	18¾	18	18	— ⅝
GuarNat .50	195	16¾	16	16¼	— ½
GuardCh	49	3	2⅜	2⅜	— ¼
GlfEnqy .20	287	36	33¾	35	+1
HachCh .20	48	13	11	11¼	+ ¼
HahnEW .40	x676	60	57¼	59½	+2¼
Hadson	168	20⅞	20⅛	20⅛	— ⅛
Haemon	356	21½	20¼	21	— ⅜
HamlPt	392	40¾	37	40¾	+3⅝
HamlP pf1.95	x46	17¾	17¼	17¾	+ ½
HamlDg s	14	3⅜	3⅜	3⅜	
HamlInv	259	2⅞	2¾	2¾	— ⅛
Hanvlns .52	149	33⅜	33	33½	
Harleq a.56	708	17¾	17½	17½	
HrpRow .72	126	10¾	10⅜	10¾	+ ⅛
HarpGp .30	98	32¾	31	32¾	+1¾
HartfNt 1.40	84	15⅝	15⅜	15⅝	+ ¼
HrtfStm 2	42	33	32¾	32¾	— ½

	Sales in 100s	High	Low	Last	Net Ch'ge
Harwyn	415	9½	7¾	9½	+1¼
HawaBn .88	567	15⅞	15	15⅞	+ ⅝
HawkBn .72b	130	11½	11⅜	11½	+ ⅛
HawthF .80	2	19	18¾	18¾	— ¼
HazltLb .15e	467	13¾	13¼	13¾	
Hechngr .12b	25	15½	15⅜	15½	+ ⅛
HelstCH .12	246	8⅛	7⅞	8⅛	+ ¼
HelixTec	62	6⅝	6⅜	6½	+ ⅛
Hemotc	319	4⅝	3¼	4	+ ¾
HendPt un	1884	3 3-16	2⅝	3 3-16	+13-16
HenrdF .80	28	26½	26	26½	+ ¼
HeritBn 1.30	92	13⅝	13¼	13⅝	
HeritCm	1279	10⅞	10	10⅞	+ ⅛
Hexcel .52	292	24	23½	23¾	+ ¼
HiberSF 1.20	2	21½	21	21	— ½
HiberCp 1b	36	20½	20½	20½	
HickFar .44	178	13¼	12⅞	13⅛	+ ¼
HickFrn .12e	164	7¼	6⅞	6⅞	— ⅜
Higbee .37t	89	8⅝	8½	8⅝	
Hillhvn .52	2	23⅞	23⅞	23⅞	
HinesLm 1	x14	20½	19	20½	+1½
Hitachi .47e	309	45	42¾	42⅞	+1¼
HoeCo .12e	55	3⅝	3½	3½	— ⅛
HiwdPk 1.20	11	23	23	23	
HmeBen .96	48	21	19¾	21	+1¼
HmstdF	41	8	7⅝	7⅝	— ¼
Honlnd .48	68	16	15⅝	16	+ ¼
HookDrg 1.20	99	14	13¾	14	
Hoover .92	1448	13	12⅛	12⅛	— ¾
HorizBn 1.20	47	12¾	12¼	12¼	— ½
HospTr 2.12	34	20½	20½	20½	
HughSup .24	136	17¾	16¾	17½	+ ¾
HuntMf .50	29	19	18½	19	+ ½
HnigBs 1.76b	x64	29	28¾	29	
Hyattlnt	6	19	18¾	19	
Hyster 2	781	44⅛	43¼	44	+ ¾
IMSInt .25	1231	32	31½	31½	
IdahoFn 1	26	23½	23	23½	+ ½
IdleWld .80	52	17	15½	15½	—1½
Impell .40	161	29½	29	29½	+ ½
IndSaS 1.68a	60	15⅞	15⅝	15⅝	— ⅛
IndpBsh .60b	19	17½	17½	17½	
IndLfAc 1.16	648	17¾	17¼	17½	— ¼
IndnaNt .40a	201	11¼	10¾	10¾	— ½
IdplWat 2.12	53	20⅛	19¾	19¾	— ⅜
IndElHr	62	3¾	3⅝	3⅝	— ⅛
IndValB 2.20	72	21	20¼	21	+1
vIInforx	1500	1⅜	1⅛	1¼	— ⅛
Infrmtcs	1180	13¼	12¼	13¼	+1
InfDialg h	166	1⅜	1⅜	1⅜	
Intolntl .16	261	8½	8	8½	
Infotn	449	2⅝	2⅛	2⅝	+ ⅜
InstLab .16	x260	15½	15	15	— ½
IntegEnt .05e	319	1¼	⅞	1¼	+ ⅜
IntelCp	1962	71	68½	69⅝	—1¼
IntlstRs .20	1	14½	14½	14½	
IntRelFn .30a	69	8¼	8	8¼	+ ¼
Intercole s	x174	14½	12¾	13	— ¾
IntrcEnr s-	477	5	4¼	4¼	— ½
IntrcLfe .10e	13	5	5	5	
IntlcMec	165	8½	8⅛	8½	— ⅜
Interfnl 1.30	362	28¾	28	28¾	+ ¾
Intrmed	857	20⅝	20	20⅛	— ⅛
IntmtGs 1.40	147	13¼	12¾	12⅞	— ⅜

INTERNATIONAL BONDS

(a weekly list of non-dollar-denominated issues)

DM Bonds (average prices)		
Arbed 6¾-87	94.75	
Asiat Entwickl. Bk.7-85	96.00	
Australien 5¾-89	89.25	
Brasilien 7¾-84	96.00	
Brasilien 6¾-85	90.80	
C C C E 7-89	96.75	
C N T 7¼-83	99.00	
C F P 8½-85	102.50	
C F P 6½-84	96.25	
C N P 6-87	90.75	
Euratom 5¾-87	88.20	
E I B 6¾-84	96.95	
E I B 6-89	91.25	
Eurofima 8-83	102.50	
Eurofima 6½-88	95.25	
Europarat 7-83	99.90	
Europarat 6¼-87	91.00	
E W G 7¼-83	100.25	
Finnland 7-87	96.25	
Forsmarks 5¾-90	88.50	
Gen Zentralbk Wien 6-87	91.50	
Hydro Ontario 6½-87	95.50	
I A D 7-87	96.25	
I A D 6¼-88	89.80	
I C I 7½-87	100.25	
I C I 6¾-87	94.50	
Kingd of Denmark 6-88	89.00	
Kingd of Denm 5¾-84	82.50	
Kobe 6½-87	93.25	
Kopenhagen 7½-86	101.00	
Montreal 7-87	97.50	
Neuseeland 7½-86	100.00	
Neuseeland 7-87	97.00	
Neuseeland 5¾-86	89.50	
Norg Kommunalbk 6-89	92.00	
Norpipe 6-89	90.75	
Norsea Gas 7-89	96.75	
Norsk Hydro 6¾-89	94.50	
Oesterreich 6¾-85	98.50	
Quebec Provinz 7¾-87	99.50	
Quebec Hydro 6½-87	94.35	
Quebec Hydro 6¼-87	91.40	
Sanko Steamship 8½-84	N.Q.	
Sanko Steamship 7-84	97.75	
Schweden 6-89	90.65	
Voest 6¾-89	95.50	
Weltbank 6¾-87	Draw.	
Weltbank 8-82	101.75	
Weltbank 6½-85	92.35	
Weltbank 5¾-90	86.40	
Units of Account DM Basis		
Australia 8-86	146.50	—
C C A 8-86	146.50	—
Ceca 5¾-86	145.75	—
E.S.B. (Irl) 8¼-86	146.50	—
Escom 8¼-86	146.50	—
Manitoba 7-89	146.50	—
Manitoba 9-82	146.50	—
Norges 7¾-86	146.50	—
Apel 9½-85	99.50	101.00
Cofiroute 9-89	98.50	100.00
Cop City7-93	81.50	83.00
Cop City 8¾-86	96.50	98.00
Cop City 9¼-85	99.00	100.50
C.C.A. 9¾-85	99.00	100.50
Cop Tel 9½-85	99.50	101.00
M Bk Denmark 9-91	96.50	97.50
Enso 9¼-84	98.50	100.00
Funen Tel 9-84	98.50	100.00
G.I.S. 9⅝-83	99.00	100.50
Helsinki 10-83	100.00	100.50
Iceland 8¼-88	98.00	99.50
Iceland 9¼-86	99.50	101.00
Iceland 10-94	100.50	—
Imatran 8½-87	98.00	99.50

Imatran 9¾-85	101.50	103.00
Ind M Bk 9½-83	99.50	101.00
Ireland 9¼-82	97.50	99.00
Ireland 9¾-84	100.50	102.00
K.L.I. 7¾-93	91.50	93.00
Manitoba 9¼-85	99.50	101.00
Oslo 8⅞-92	98.00	99.50
Oslo 9¼-85	99.50	101.00
Oslo 10-81	100.50	102.00
Pechiney 8¾-89	98.00	99.50
S.D.R. 7-93	82.00	83.50
S.D.R. 9½-87	99.50	101.00
S.D.R. 9¼-85	99.50	101.00
St. Oil Ind. 8-88	101.50	103.00
Swed State 9¼-85	99.50	101.00
Canadian Dollars		
Canpac 9¼-83	90¾	90⅞
Ford 9¼-83	90⅝	91⅛
GMAC 9¼-83	90⅛	90⅝
Hudson Bay 10¼-81	94½	95½
Manitoba 9¼-85	89	90
Royal Canada 9½-88	88	88½
Reynat 9½-80	96¾	97½
Texasgulf 10-86	92½	92⅝
Toronto Dominion 9-82	92½	93
Union Carbide 9¼-86	90¼	90⅝
European Currency Units		
S.Africa 8-86	97.50	99.00
E.N.E.L. 7¼-86	96.25	97.25
Interfriga 7½-86	98.00	99.50
For trading in DM		
French Francs		
BASF 7½-87	92.50	93.50
CNA 9¾-87	94.75	—
CECA 10½-82	96.75	97.75
Charbonnages 10¼-82	75.50	76.50
Clm Lafarge 7½-87	75.50	76.50
Cred Fonc 10¾-82	96.50	97.50
EIB 7¼-88	72.25	73.25
Paribas 10¼-82	94.50	95.50
Peugeot 10-83	92.00	93.00
Quebec Prov 7½-87	75.50	76.50
Rhone-Poulenc 10½-80	97.75	—
St. Gobain 10-80	97.00	—
World Bank 7¼-87	77.00	78.00
Guilders		
ABN 8¼-84	96.50	97.25
Amro Bk 7-83	92.75	93.75
Australia 8-83	95.50	96.50
E.I.B. 8-84	93.00	94.00
Mees Hope 7¾-82	95.75	96.50
Mexico 8¼-82	94.75	95.75
Ned Gasunie 8¼-84	98.75	99.50
NMB 8¼-84	95.25	96.25
New Zealand 6¾-84	89.75	90.50
Norway 8¼-84 I	95.25	96.25
Norway 8¼-84 II	96.00	96.75
Norway 6½-83	89.75	90.50
Austria 9¼-82	98.50	99.25
OKB 6½-85	87.75	88.50
Philips 7¾-81	97.25	98.25
SNCF 9-81	98.50	99.25
Thyssen 8½-82	98.75	99.75
Luxembourg Francs		
Asian Bank 6¾-87	87.50	89.00
EIB 7086	88.50	89.50
Burmah 7-86	83.00	85.00
Cons. Eur 7-87	83.00	85.00
Denmark 6¾-87	81.00	83.00
Gr. Met. Hot 6¾-87	80.00	82.00
Finland 7-87	82.00	84.00
ISE 6½-87	84.00	86.00
Reed 6¾-87	80.00	82.00
Slater 7¼-87	65.00	—

Over-Counter Market

	Sales in 100s	High	Low	Last	Net Ch'ge
InBkWsh .36	236	8½	8½	8½	
InBkWsA .36	633	7⅝	7½	7½	
IntDairy	65	4⅜	4½	4⅝	
IntKingT .06	226	3½	3⅜	3½	+ ⅛
IntResh .32	94	10½	10	10	— ½
IntRovO .01e	588	4¼	2 15-16	4¼	+1 5-16
IntShphd	282	4⅜	4⅝	4¼	+ ⅛
IntTecR	116	1⅞	1½	1½	— ⅛
IntrPlp g1.40a	12	15½	14⅞	14⅞	— ⅜
IntrsclSy	383	14⅝	12⅝	14¼	+1⅝
Intersll .24e	2203	28⅝	26⅝	28	+1⅜
Intext	13	13	12⅞	13	+ ¼
IwaSoUt 2.28	218	23	22⅝	22⅝	— ⅜
IrlndRst	98	2⅛	1⅞	2⅛	+ ¼
IsrlInv 1.10	11	24¾	24¾	24¾	
IveyJB .76	36	14¾	14¾	14¾	
JLGInd .32	x60	23	22¼	23	+ ¾
JamWP h	24	6¼	6	6	— ½
JameRiv .40	299	19⅝	19¼	19⅝	— ¼
Jamsby .50	288	18¼	16	18¼	+2¼
JpnAir 12.22e		102	100	100	+1
Jaytex	668	4¼	3	4	— ¼
Jeffersn .28	15	21½	21	21	— ½
JeffNLf .52	45	33½	33	33	— ½
Jerrico .10	1325	20½	19½	20⅛	— ⅛
Jhirmck s	78	12	11½	11½	
Jhirmk wt	54	4¼	4¼	4¼	
Josephn .68	72	14¼	14	14¼	+ ¼
JoslynM 1.28	370	13¾	13	13¼	— ½
Justin .60	265	16	15⅝	15¾	— ¼
KDICp	546	1 13-16	1 11-16	1¾	
KMSInd	1162	2½	2	2½	+ ½
KRMPet	1173	10⅞	8¼	10⅞	+1⅞
Kaman .80	84	19	18¾	18¾	— ¼
KmpAm .32	111	9½	8⅞	9	— ½
KnCtyLf 2	81	55	54½	55	+ ½
KnSNtw .40	82	27¼	27	27	— ¼
Kayex .05e	1067	24¼	19¾	24¼	+4¼
Kebo	1464	2 13-16	2 9-16	2 11-16	—1-16
KellySv 1.20	50	37	36	36½	— ½
Kemper 1.60	439	36¼	35⅝	36	+ ¼
KenllSy	326	9⅛	8¾	9	+ ¼
Kennaln	343	10	9¾	10	+ ¼
KentMre 1	236	20¾	19½	20¼	+ ½
Kenton	14	22¼	22¼	22¼	
KyCenLf .50	353	16⅞	16½	16½	— ⅜
Keltring	72	4	4	4	
Keuffel .80	52	16	15¼	15¼	— ¾
Kevex	578	24¾	22½	24½	— ¼
KeyBks 1.20	680	13⅞	13⅝	13¾	— ¼
KeyData	176	4⅛	4	4	+ ⅛
KeystFd .20b	109	15½	15	15	— ½
Kimball .80	158	16¼	15⅞	15⅞	— ⅜
KindCre .08	225	10	9	10	+1
Kinglnt	63	7¼	6	6	—1
KlooiG 1.08e	3531	25¾	24	25¾	+2
KnapeV 1a	66	15½	15	15½	+ ½
Knudsn .68b	205	13⅝	13⅛	13⅛	— ⅜
KogerPr 1.10	474	23⅝	23	23⅜	+ ⅜
Kratos	251	16	13½	16	+2½
Kraylnd .24	84	32½	31	32½	+1
Krueger .60	187	9	8½	8¾	— ¼
Kulicke .07i	1653	29¾	26	29¾	+1½
KyotoCe .18r	12	29½	28⅞	28⅞	+ ⅜
LDBCp	323	2⅞	2¾	2⅞	
LaZBoy .72	106	10	9¾	9¾	+ ¼
Locana g	684	6⅞	5⅞	6⅞	+ ⅞
LacldSH	157	8½	8	8¼	+ ¼
LkwdBk .44	25	13½	13½	13½	
LamaTny .20	x199	7⅜	7	7⅜	+ ⅜
Lancast .72	74	12¼	12¼	12¼	
Lanceln 1.04	1680	23¾	22	23¾	+ ¾
LandRes	225	2⅜	2⅜	2⅜	
LndBkFla .50	x618	7	6⅝	6⅝	— ⅜
LoneCo .92a	70	25¾	24½	25¾	+1¼
Lawson .36	22	26¾	26½	26¾	+ ¼
Leasco	143	35½	34½	34½	—1
LeisDyn .20	526	6¼	4¼	6	+1¾
LevinCpt .10l	231	6⅜	5¼	6⅜	+ ½
LewisP .28b	46	10¾	10½	10¾	+ ¼
LibtyHo .20e	357	5⅝	5⅝	5⅝	
LibNtLf 1.20	954	21⅞	21¼	21½	— ⅜
Lfinvs .20	1395	21¼	20¼	21⅛	+ ⅜
Lifesur	13	8⅝	8⅝	8⅝	
LfeComn	199	⅞	⅝	⅞	+ ¼
LtdStor .08	704	6¾	6	6	— ¾
LinBcst	50	48½	48¼	48¼	— ¼
Linc 1st2	393	23½	23	23½	+ ½
Lin1st pf1.05	226	10¾	10⅝	10¾	
LincLfe .60a	44	17¾	17¾	17¾	
LincTT 1.32	97	18½	18	18	— ½
Lindbrg .60	88	11½	11	11⅛	— ⅜
LionCSt	206	⅝	9-16	9-16	
LiqdAr h1.40	29	24¼	23½	23¾	— ½
LiqdTrn .60	8	14¼	14	14¼	+ ¼
Logetrn .20e	x65	13¾	13¾	13¾	
LongFib 12	4	330	315	320	
LaOffEx	542	12½	12⅛	12½	
LowesCo .50	790	18	17	17	—1
LuriaS	362	6½	6¼	6¼	— ¼
MTMtg 1.60a	22	11⅞	11⅞	11⅞	
MCIC	4234	6	5⅝	6	
MCI wt	838	3 11-16	3 5-16	3⅝	— ⅛
MCI pf2.64	341	35	32¼	35	+1
MCI pf1.80	772	14⅝	14⅛	14⅝	+ ⅛
MCMCp .16	164	8¾	8⅝	8¾	
MFYInd .20	19	4⅜	4⅜	4⅜	
MGFOil .10r	5449	19⅞	17⅞	19¾	+ ½
MSIDat .40b	828	9¾	8⅞	9	— ⅜
MTSSy .30	227	31¾	30¼	31¾	+1½
McDmld .80	78	19	18¾	18¾	
MacBloe g1.40a	1949	22	20	22	+1¾
MadsGE 1.48	249	14¼	13⅝	14⅛	+ ⅜
MagmaE	238	6¼	6	6¼	+ ¼
MagmP	892	16⅝	15	16⅝	+1
MagnCtl	93	26	25	25½	+ ½
MairRt	892	2⅝	2⅛	2⅝	+ ⅛
Makita .38r	2	22¼	21½	21¼	— ⅜
Mallkrt 1.20	497	31½	30¼	30⅝	— ¾
Manitw .60a	268	20	18½	20	+1½
ManMay	110	4⅜	4⅜	4⅜	+ ⅛
MfBkLA .50b	72	18¼	18¼	18¼	
MfrsNat 2.20	141	25¼	24¾	24¾	— ½
MfgData .28	482	34½	33½	34½	+ ⅛
MarInCp 1.68	x282	27¼	26⅝	26⅝	— ½
MarNut	617	1-16	1-16	1-16	
MarPet 2.25e	30	38	36	38	+2
Marlon 1.32	1252	30¼	28⅞	29⅝	— ⅜
MarkPd	652	11	9⅞	11	+ ⅞
MarshSu .32	211	4⅝	4½	4½	— ⅛
Marshll 1.54	15	22½	22¼	22½	+ ¼
MrldNat .88	431	16	15¾	15¾	— ¼
MathApl	265	22	16½	21½	+5
MaulLP .44	17	25½	25	25½	+ ½
MayPet	1895	21⅞	19⅞	21¼	+1½
MaynOil	1581	17½	16¼	16½	— ¼
McCorm .52a	x1721	20¾	19½	19½	—1¼
McFarlE	2706	17¼	14⅝	17⅛	+2½
McQuay .70	382	9¾	9¼	9¼	— ½
McRaeOil s	906	28½	27½	28	—1
MedGen	424	5½	4½	5½	+1
Medcom	114	3⅝	3½	3⅝	+ ⅛
Medford 1	58	42	38	42	+3
Megadat	194	3⅝	3	3	— ⅜
MellonN 1.84	264	28⅝	28⅝	28⅝	— ⅜
Mentor	93	5⅝	5⅝	5⅝	
MercBcp 2.32	159	25	24¾	24¾	— ¼
MercBk 1.08	131	11¾	11¾	11¾	
Merc pf3	19	35	35	35	
MerchNt 1.40	12	25	24¾	25	
MerryCo .20b	74	10½	10	10¼	+ ¼
MeyerF .56	391	29⅝	29⅝	29⅝	
MeyrsPk	17	4	4	4	

	Sales in 100s	High	Low	Last	Net Ch'ge
MichNH 1.20	186	18¼	17¾	17¾	— ½
MicroMk	184	14	13½	14	
Micrdyn .05t	272	26	25¼	25¼	— ¼
Microf	5331	1⅝	1¼	1 5-16	+ ⅛
MicrPw	59	5½	5¼	5⅜	— ⅛
MdldBcp 1.32	x37	15	15	15	
MdldCap	289	7⅜	7	7⅜	+ ¼
MidlRes	1540	1⅞	1 9-16	1⅝	— ¼
MidlBks 2.16	105	26⅝	25½	26⅝	+1
MdlBk 1pf2	35	19½	19½	19½	
Midnite .29e	x203	4½	3⅞	4⅛	+ ¼
MidwDis .52	136	8½	7⅞	7⅞	— ⅜
MidwFid .56	35	26¼	26¼	26¼	
MillHer	188	18¼	17¾	18¼	+ ½
Millipr .24	745	31⅜	30½	30½	—1¼
MineSaf .88	24	68	61	68	+7
MnrRs .14e	2227	5 3-16	4⅞	5 3-16	+5-16
MinrEng	185	6⅝	5⅞	6⅝	+ ¾
MiniCS	464	3⅝	2⅞	3	— ⅜
MlannFab .10e	120	4⅝	4⅜	4½	
Minnetk	364	17	15½	17	+1½
MissVlG 1.28	x32	13¾	13¾	13¾	
MrSteak .08	476	5½	4⅞	5½	+ ½
Mitsul .58e		30¼	28⅝	28⅝	—2
MobiCom	2083	3⅝	2⅞	3⅝	+ ⅜
ModM wt	26	9¾	9⅝	9⅝	— ⅜
ModuCpt	1487	12¼	11	11¾	+ ¾
Molex .09	153	42¼	41⅜	41⅜	— ½
MonCap 1.14	458	19⅞	19¼	19¼	— ¼
MontCol .12e	80	7⅝	7⅝	7⅝	— ⅛
MonuE	988	4⅛	3⅞	4	+ ⅛
MonuCp 1	1007	25⅝	23	25¾	+2⅝
MonPr un	67	6	6	6	
MooreC g1.44	846	30⅝	29⅞	29⅞	— ⅜
MoorePd .72	94	23	22½	23	+ ½
MorFlo .01	x84	6	5⅝	5⅝	— ¼
Moraga	108	5⅝	5½	5⅝	+ ¼
MoranB .12	x2132	27¾	25½	27⅜	+1⅞
Morsnin .32b	1112	12½	11¾	12	— ½
MHEW	547	2	1⅜	1⅜	
Mosinee .26	155	8	7⅛	7⅛	— ⅛
Mostek	37	60	59⅝	59⅝	— ¼
MotClub .10	328	3⅝	3⅜	3⅜	
MlnBks 1.28b	73	23¼	22⅞	23¼	+ ¼
MinStRs	2376	19-32	9-16	19-32	+1-32
Moxie .10	119	3⅛	3	3⅛	+ ⅛
Multim .72	196	31¼	30⅝	31¼	+ ½
MurpFst .32	11	5	4½	4½	— ½
Myersln .40	63	7¼	7⅛	7⅛	+ ⅛
MylanLb	89	9¼	9¼	9¼	+ ¼
NNCp 2	1638	31	29½	31	+ ¾
NNCp pf3.60	2	30	30	30	
NargCp 2b	22	27½	27½	27½	
NtCnlFn 1.48b	x61	17½	17½	17½	+ ½
NtCtyCp 2.75	303	43⅝	43¼	43⅝	+ ½
NCmNJ 2.40	x16	28½	28½	28½	
NtCptSy .24	263	22¼	21¼	21¼	—1
NtCptSy wi		18	17¼	17¼	— ¾
NtDataC	598	8⅝	7⅝	7⅝	+ ½
NDtaCp .28	797	16⅞	16⅛	16½	— ¼
NEnvCtl	606	1⅜	1¼	1⅜	+ ½
NLampn	62	8¼	8¼	8¼	
NLfeFla .32	x380	10½	9⅛	10½	+1
NMicron	463	8	7½	7½	— ¼
NOldL .36	x876	15	14½	14½	— ¼
NIRyUtil	883	4	3¼	4	+ ¼
NResLfe .60e	103	28½	26¼	28½	+1
NSavnCp .25	65	7⅜	7⅜	7⅜	— ⅛
NSecIns .32	0	12¾	12½	12½	— ¼
NStuMk	463	5⅝	5¼	5⅝	+ ⅜
NatUtll 1.44	16	19½	19½	19½	
NtValve 2.50	14	48½	47	48½	+1½
NtWnLf	337	5⅝	5	5	— ⅜
Natwide .60	89	16⅝	16¼	16⅝	+ ⅛
NwldRE .46e	50	13¾	13½	13½	
NautilFd .50e	261	12⅝	11¾	12¼	+ ½
NelsnTh .28	51	11	10¾	11	+ ¼
Neutrog .25	x147	28½	23½	25	+1
NevNBc 1	28	11¾	11¼	11¾	+ ¼
NevadSL .70	193	14¾	14	14½	— ¼
NewAFd s	44	21⅜	21	21¼	+ ¼
NEnMer 1.64	167	21¾	21½	21½	— ½
NHavWt 3.78		73⅜	73½	73½	— ¼
NJNtCp 2.30	73	19¾	19¼	19¼	— ½
NJNGas 1.52	x56	15¾	15¾	15¾	
NewpEl	254	6¼	5⅝	6¼	+ ½
NewpPh	1227	12¼	11	11½	— ¼
NickOG	2959	28⅝	24¾	26½	+1⅜
Nicolet .24	1023	21⅜	20¼	20½	+ ¼
NielsnA .80	513	25⅝	22⅝	25⅛	+2⅝
NielsnB .80	455	25⅝	21½	25⅛	+3⅝
NippnEl .52e	40	44⅛	43⅞	43½	+1⅝
NobleAff .16b	1598	50⅛	46⅝	49⅞	+3
Noland .40	82	7⅞	7⅝	7⅞	
NordRes s	143	16¼	15⅛	16	
Nordstr .32	133	18⅝	18⅝	18⅝	
Norstan s	199	8¼	8	8¼	+ ¼
NABiol	504	4¼	4	4	
NoAHInd	247	6¼	5½	5½	— ¾
NoCarGs 1.20	45	14⅞	14⅞	14⅞	
NoEOI un4.07e	25	74½	73½	74½	+1
Nrthair g	1505	3½	3 1-16	3½	+ ⅜
NoestBcp 2b	11	22½	22	22½	+ ½
NoStBcp .30r	504	6¼	5⅞	6¼	+ ⅛
NoTrust 2.20	565	34	33¼	33¼	—1
NwtNGs 1.04	643	16¼	16	16	— ¼
NwtFin .50	x154	9⅞	9¾	9⅞	
NwtNtLf 1.04	345	33⅞	32½	32⅞	—1⅛
NwstPS 1.80	131	16¾	16½	16½	— ¼
NwPrtC 1.80	x33	27	23	26½	+3½
Nowsco g.36	88	39½	35½	38	+2½
Noxell .88	x186	21⅜	20⅞	21⅜	+ ½
NuclDyn	338	4	4	4	
NuclMed	250	6¾	6½	6¾	+ ¼
NuclMet	415	21	17½	21	+3½
NuclPh	99	6	6	6	
Nucorp .05e	x728	8⅛	7¾	7⅞	— ½
OakbrkC .32	x95	12½	12½	12½	
OceanA un	148	3¼	3⅛	3¼	+ ⅛
OceanDr 1.50	1244	91¼	77½	90	+12½
OceanOil	180	53¼	43½	53¼	+9½
Oceaneer	3360	4⅞	4¼	4⅞	+ ⅜
OcnExp h	786	8⅞	7	7⅜	— ⅜
Oceanlnt	756	5⅛	4⅞	5⅛	+ ⅛
OffsLog .48	1423	19	15½	18¾	+3
OgilvyM 1.16	610	21½	19¾	21	+1¼
OhioCas 1.40	328	35½	34⅞	34⅞	— ⅜
OhFerro .15e	242	10¼	7¾	10¼	+2½
OilCtyPt	492	9	8¼	9	+ ¾
Oilintl	5718	17-32	15-32	17-32	+1-16
Oiltech	9715	2 3-16	1 7-16	1 15-16	+ ½
OldKent 1b	67	16¼	16	16	— ¼
OldNIB .84b	129	17½	17	17½	+ ¼
OldRepl .92	243	17¾	17⅜	17⅜	— ⅛
OldStone 1.80	41	19¾	19¾	19¾	
Olix Ind	46	6⅞	6⅝	6⅞	
Olsten .20	109	7⅞	7⅝	7⅝	— ⅛
OlympB .90a	125	13⅝	13½	13½	— ⅛
OmahNt 1.50a	231	20½	20	20½	
OmegOp .20	x382	10½	9¾	10	+ ¼
OmniSpe	209	4⅜	4⅜	4⅜	+ ⅛
OptelCp	131	13-16	¾	13-16	+1-16
Opticom	179	1⅛	1	1⅛	+ ⅛
OpticCL	387	14¾	14¼	14½	— ¼
OpticRd	108	12¼	11¾	11¾	— ½
Orbanco .72	34	18½	18½	18½	
OregMet	770	22	18¼	21⅞	+3
OregPC 1	13	55	54½	55	
OrionRh	93	9½	9¼	9½	+ ¼
Orrox	340	5¾	5	5	— ¾
Oshman .20	88	10⅝	10½	10⅝	
OsrowP	1024	2	1⅞	2	+ ⅛
OtterTP 2.08	135	21	20⅝	20⅞	+ ½

	Sales in 100s	High	Low	Last	Net Ch'ge
OwensM .52	x58	12¾	11½	12¾	+1
Oxoc	927	6⅝	6⅛	6⅝	+ ¼
PARSys	323	13⅛	12¾	12¾	
PBAInc .80	111	14½	14¼	14¼	— ¼
PCAInt .40	x478	6⅞	5⅞	6⅞	+1¼
PETX	574	1½	1⅜	1⅜	— ⅛
PRFCp	132	3⅞	3⅝	3⅝	— ¼
PVOInt .80	x19	24	23⅞	24	
PabstB .40	1204	11¼	10⅞	11¼	
Paccar 1.80	168	56	55½	56	+ ½
Pacesetr .20	105	16¼	15	16¼	+ ½
PaceFin .84	65	11¼	11	11	— ¼
PacerTec	194	2	2	2	
PacCHl	130	13	12½	13	+ ¼
PcGaR 1.50b	93	22¼	21½	21½	— ¾
PacGdUr	642	13-16	13-16	13-16	
PacifRes .60b	40	16	15⅝	16	+ ¼
PacStdLf	324	3⅞	3⅞	3⅞	
PaiuteO	30293	2⅝	1 1-16	2 5-16	+1¼
PakoCp .48	150	14⅞	12½	14⅞	+2¼
PanABsh .40b	174	8½	8½	8½	
PandkPr .30e	307	9¼	8½	9⅛	+ ⅜
ParkOh 1.10	129	29	28½	28¾	+ ¼
PauleyP	1446	19	15⅞	18½	+2¼
PayLDg .40	1995	15⅝	14½	15¼	+ ¾
PayNPk .60b	451	16	14⅞	14⅞	—1⅛
PayNSv .72	179	29⅛	29	29	— ½
PavlsCs .15	x699	15¼	15	15	— ¼
Peavey 1	374	20½	20⅛	20½	+ ⅛
PenInRs	2177	11⅝	9¾	11⅝	+1⅞
PennPac	6583	4⅝	3⅝	4⅝	+ ¾
PennVa 2.40a	23	74½	73½	73½	—1
PenaEnt 1.60	51	14⅝	14⅝	14⅝	— ⅛
Pentair .64	372	15½	14⅞	14⅞	— ⅜
Pntair pf2.06	68	20¼	20¼	20¼	
PeoBkSe .88	132	16¾	15¼	16¾	+1½
PerryDr .20	80	9¼	9¼	9¼	
PetDv.	1775	5⅞	4 11-16	5⅞	+1 3-16
PETCO	254	29¾	27	28¾	+1⅜
Petrolit 1.08	316	39⅝	39	39½	
Pettibon .60	x35	21¼	20⅝	21¼	+ ½
PhilaNat 2.64	185	29	28¼	28¼	— ¾
PhilGlo .76e	x97	10⅝	10⅛	10⅛	— ¼
PhnxRs	659	25⅝	23⅝	25⅝	+ ½
PhysioCt	225	21	20	20¼	— ½
PicNSav	1197	19¼	18½	18½	— ½
PiccCafe .44	x233	8¾	8⅛	8⅛	— ⅜
PiedMgt .20	59	6½	6	6½	+ ½
Pier39 h	49	9½	9¼	9½	+ ¼
Pinehrst	424	7	6⅛	7	+1
Phkrtn 2.10	88	38	37⅝	37½	— ½
PlonrGp .20	59	4⅝	4⅜	4⅜	
PlonHIB .84	476	26⅝	25½	26¼	— ⅛
PlonSld .20	104	17¾	17¾	17¾	
PittNtCp 2.60	245	40¾	40¼	40¼	— ½
PlazaRt	177	1⅛	⅞	⅞	— ¼
Plenum .80	32	22½	22	22	— ½
PlotrRs	3830	⅞	17-32	⅞	+11-32
PopShop g	176	1 13-16	1⅝	1⅝	—1-16
PortaSy	112	9¼	8½	8¾	— ¼
PosiSeal .10	267	3⅝	3⅛	3⅝	
Possis .05e	131	7	6⅝	6⅝	
Powellind	129	3⅛	3¼	3¼	
PwrRes	561	2⅛	2	2	
PrecMet .57e	1446	10	9⅛	9⅞	+ ¼
PrecCst .20	181	18	17⅞	18	+ ⅛
PfdRisk .50	7	19½	19¼	19½	+ ¼
PremRs	2337	4⅜	3⅝	4⅜	+ ⅝
PresGM 2.96e	1095	33	30⅜	32⅝	+2⅝
PrsStevn 1.82e	1405	28⅝	26⅛	28	+2
PrstSBk .40b	69	10	10	10	
PrestnT .68	68	15	14¼	15	+ ¾
Preway 1.20b	x235	25½	22	25	+ ½
Prtronx	253	20	18¼	19½	+1¼
PrgsvCp .32	102	25⅛	24⅝	24⅝	— ½
PropTr .40	161	8	7⅝	7⅝	— ⅛
ProptCp .10	99	11	10¼	11	+ ⅜
ProtLfe .76	73	19¾	19¾	19¾	
ProvLfA 1.48	45	49	49	49	
ProvNat 2.10	94	24¾	24½	24½	— ¼
PrdFSL .60	45	13½	13½	13½	
PbSvNC 1.24	78	13	13	13	+ ⅛
PgSdNB 1.12	36	23	22	22¾	+ ¾
PulasFr .50	78	9¾	9½	9½	
PureCycl	767	1⅞	1⅞	1⅞	
PurtBen .40	250	15¼	15	15	— ¼
PutDCap	41	10¾	10⅝	10¾	+ ⅜
QI Corp	207	11	8½	10½	+2¼
Quadrex .24	x591	10½	9¼	10½	+1⅛
QuakrCh .76	155	34⅜	29	34⅜	+5½
QualCre	257	8⅝	8½	8½	— ¼
Quotron	301	22	21	21⅛	— ⅜
RLI Cp.44b	70	8	7⅝	7⅝	— ⅛
RPM Inc.30	636	8¼	8¼	8¼	— ¼
RSR Cp.15e	11	7½	7½	7½	
RMIC Cp.15r	48	19⅛	19½	19⅛	
RadDyn	1631	22½	22¼	22½	+ ¼
RagenPr s	756	10½	9⅝	10½	+1
RainrBn 1.08	376	27½	27⅛	27½	+ ⅜
Rampart	172	2	2	2	
Ramtek	473	13½	12⅞	12⅞	— ½
RandInfo	824	1½	1⅜	1½	+ ⅛
Rangair .24b	180	6¼	6	6¼	+ ¼
RankO .21e	305	3 11-16	3 9-16	3⅝	+1-16
Rapidata .12	165	4½	4⅛	4½	
Raychm .36	398	58	56½	57	— ½
Raymnd 1	123	24¼	23½	24	+ ¼
Raypak	47	7⅜	7½	7½	— ⅛
RIMtg 1.60e	161	16	15	15⅞	+ ⅞
RecsEq	1597	7½	6½	6½	— ¾
Redcor	20	17	17	17	
RedknLb .32	481	14¼	12¾	14¼	+1⅜
ReevCm	701	15½	14½	15¼	+ ¾
RefacTD .14e	x80	17½	16¼	17	+ ½
RegcyEl .70	1133	16¾	14⅜	16⅛	+2⅛
RelbInv .28	19	11½	11¼	11¼	— ¼
RIbIev pf1.87	51	23	23	22	— ¾
RelUntv 1	132	20	19¾	20	
RpAir 81wt	27	8¼	7½	7¾	— ¼
RepAuto .32	338	8⅝	8¼	8¼	— ⅛
RepNLfe .60	x1487	19¾	18	18¼	—1
Reshind	157	12¾	12½	12½	— ¼
ResOG wt	206	23⅜	23⅜	23⅜	+ ⅜
ResvOM	255	27½	22½	26½	+4
Reuter s	47	3⅞	3½	3⅞	+ ⅜
PaulRln 1.32	82	12	12	12	
ReyRey 1.08	618	30	28¾	28¾	—1¼
Rhodes .20	1067	3¼	2⅞	3¼	+ ⅜
RichTC pf2.50	171	23¼	23	23	
RichTC un	46	38¾	37½	38¼	+ ¾
RiggsBk 2.40a	20	37	37	37	
RivalMf .80	742	8¼	7⅞	8¼	+ ⅛
RivrsdGp	92	5⅛	4½	4⅝	— ⅛
RoadEx .80	649	26½	26½	26½	
RobbMy 1.60	28	46½	46	46½	+ ½
RobtPor .40	23	5¾	5½	5½	
RobNgt .08b	93	30	29	29	—1
Rockcor	1178	8⅞	8⅛	8⅛	— ¼
RckMtG .44	212	9¼	8⅞	9⅛	+ ½
RollBH 1.24	209	23½	22½	22¾	— ¾
RomAm	94	2	1½	1⅝	— ¼
Rouse .28	x4295	22⅛	17¾	22	+4¼
RovacCp	204	5½	5⅛	5⅛	— ¼
Royster .40	1634	14⅝	12⅝	14¼	+1½
RubyM	1219	1 5-32	1 1-16	1 1-16	—3-32
RusStov .80	459	16½	15⅞	16½	+ ⅝
Ryanins .72	28	22½	20	22½	+2½
Ryland .50	54	13⅛	12⅞	12⅞	— ⅛
SCISys	536	12¼	11½	11½	— ¾
SRICp	55	18½	18	18	— ½
STSC	111	9	8½	8⅝	
Safecrd	85	14	13½	13½	— ¼
Safeco 1.80	1456	34⅝	34¼	34¼	— ¼
SafKleen .15e	92	31⅞	31⅜	31⅜	— ⅜
StHelGd 3.01e	842	28¼	26⅝	27⅝	+2⅛
StJude	87	27	25½	26½	— ½
StPaul 2	694	39⅞	39⅝	39⅝	— ¼
SalmCpt .09l	171	1¾	1⅝	1⅝	— ⅛
StAnltCn 1	299	24⅝	22¼	24⅛	+1⅞

	Sales in 100s	High	Low	Last	Net Ch'ge
SvnhFd 1.40	45	15¼	14	14	—1⅛
SovWay .10	48	18⅛	17⅛	17½	+ ⅛
SchaakE	64	7¾	7½	7½	— ¼
Scherer .24	x691	9¼	8¾	9⅛	+ ⅛
SchlMag .40	143	14	12¼	13½	+1¼
SchlmA .50a	113	12¾	12½	12¾	+ ¼
ScieCmp .30	130	9⅝	9	9½	+ ½
Scope .60	x890	22½	19¾	22	+2¼
Scottln h	732	3⅛	2¾	2¾	—3-16
ScottLlq	170	1½	1⅜	1½	+ ⅛
Scriptmt .20b	210	12	10¾	11½	+ ¾
SecALfe .70	58	19½	19¼	19½	+ ¼
SecBcp 1.40b	x19	16½	16¼	16½	+ ¼
SecLfGa .60	112	11½	11¼	11½	+ ¼
SelbelsB .80	124	18½	18	18	— ½
SeisDelt	460	14⅝	13⅝	14⅛	+1¼
SenOil	1039	10	9⅝	9⅞	— ⅛
Sensor .11e	1328	27⅛	25⅝	26½	+ ½
SvcMer .14	1930	14¼	12¾	13	—1¼
Svcmstr 1.12	283	37¼	36	36¼	— ½
Servico	270	7⅛	6⅞	6⅞	— ½
ShMedS .40	664	34⅛	32½	33	+ ⅜
Shawmt 2.40	132	35½	34½	34½	—1
Sheldahl	145	5⅝	5⅜	5⅜	— ⅛
Shoneys .20	300	11⅞	11	11⅞	+ ⅝
Shorewd .24	10	8⅝	8¼	8⅝	
SierrRsh .20	192	14½	13⅝	14¼	
SigmaAl .60	96	39½	36¼	39½	+3¼
SigmaCp	185	12¾	12¾	12¾	
Sigmor .50	367	23	21½	22	—1¼
Siliconx .10e	330	20¾	19½	20¼	+ ½
SivKing	3996	3 15-16	3 1-16	3 13-16	+ ¾
Simpsln .80	169	10⅜	10⅜	10⅜	
Sippican	24	7	6½	6½	— ½
SmithFd	405	8	7⅝	7⅝	— ⅛
Society 1.20	365	19¼	18½	19¼	+ ¾
SolDev h	827	3-16	3-16	3-16	
SolrCalp	1000	11-32	5-16	5-16	
SolrMtr	1049	3-16	5-32	5-32	
SOLTEC	751	3-16	3-16	3-16	
Solarn	1010	1	⅞	⅞	— ⅛
SolidStS	810	14½	13¼	13¾	— ¾
SolidStT	350	13⅝	13	13⅛	+ ⅜
SolidPh	296	5	4¾	4⅞	+ ⅜
Soloman .08	103	4¼	3⅞	3⅞	— ⅜
SonocoP 1.30a	103	34¼	32¾	34¼	+1½
SonomV	76	5½	5⅝	5⅝	— ⅛
SorgPrt	11	1⅞	1⅞	1⅞	
SrceCap 2.20	340	18⅞	18½	18⅞	+ ⅜
SrceC pf2.40	44	21	20	20	—1
SrcePer .23e	254	13	12½	13	+ ⅛
SoCarNt 1.20b	x38	19	18½	18½	—2½
SoBnAla .92	34	12¾	12½	12½	— ¼
SCalWtr 1.32	60	12½	12½	12½	
ShldFin .40	1415	22¼	21⅞	21⅞	— ¼
SwFctrs .05	328	3	2⅞	2⅞	— ⅛
SwLease	8	1⅜	1½	1⅜	+ ¼
SwnEnr .76	392	34½	28¼	34½	+6½
SwnLife 1	x17507	43⅛	40½	41½	+1
Soverqn .10b	x265	6⅝	6	6	— ⅜
Spacelb	20	30½	30	30½	+ ½
Spectrdn	206	11¾	11¼	11½	— ¼
SpectCtl .12	50	8½	8	8½	+ ⅜
StafBld .20	354	15½	13¼	15	+1¾
Stamod g	412	5⅝	5	5	— ⅜
Standyn 1.40	x314	23½	22¼	22¼	—1¾
StdMicro	2039	16¼	13⅝	16¼	+ ⅜
StdRegs 1.60a	53	26⅝	25	26½	+1½
Standun	36	7½	7½	7½	
StanHP 1.80	x46	24½	24	24	— ½
Staodyn	329	3	2¼	2⅝	+ ⅜
StaNBcp .75e	34	12½	12½	12½	
StaStBo 1.80	245	25	24¾	25	
StateGp .15b	166	5⅝	5⅝	5⅝	
StkNShk .11t	580	2½	2	2	— ½
StechrT .30	x53	7¾	7¾	7¾	
StewStv .44	350	23¼	22¾	23¼	
StewInf 1.16	284	24¼	22¼	22¼	—2
StewSan .15	335	4⅛	3⅝	4⅛	+ ¾
StrawCl 1.40b	37	22½	22½	22½	
Stryker	98	15¾	15	15⅝	— ⅛
SturmR 1e	70	38	33	36	+3
Subaru .20	1448	10¾	10	10	— ¾
SubrBcp 1.40a	236	17½	16⅝	17½	+ ⅞
Sullair .60	389	17	16¼	16¼	— ¼
Sumito 1.08	35	15¼	14⅞	14⅞	— ⅜
SumitEn .28	290	16	14¼	16	+ ½
SunBkFl .80	582	13⅝	13½	13⅝	+ ⅛
SunBk pf4.37	44	48⅝	48¼	48¼	— ½
SunlitO g	741	14⅞	14½	14⅝	— ⅜
Suntec	237	2	2	2	
SupDlrS .20	17	5½	5¼	5¼	— ¼
SuprCre	220	1⅝	1⅝	1⅝	
SuperEl .36	548	11	10	10⅝	+ ½
SurvTec	268	5⅝	4⅜	5	— ⅜
SykesDt	218	19⅞	18⅞	19⅞	+1
SymbTec	163	4⅝	4¼	4⅝	— ⅛
SyrSupp	50	15½	15	15½	+ ½
SystGen	253	4¼	4	4¼	+ ¼
SystEng .12	89	14	13¼	13½	
TBarlnc	299	26	23½	23½	— ¾
TIlInd	99	6¼	5½	5½	— ½
TONM	1996	1 7-16	1 9-32	1 9-32	—5-32
TPC	143	5⅞	5⅜	5⅞	+ ½
TRV g	1100	25½	16½	24¼	+7½
Tampax 2.40a	3002	28¾	27¾	28½	— ½
Tandem	983	41¼	40¼	41	+ ⅜
TaxCpA h	634	1¼	1⅛	1¼	+ ⅛
TaylRnt .24	30	13¼	12¼	13¼	+1
TecumP 3.20a	75	63	61	62	+1
TecoPr .95e	22559	14¼	14	14	
TelCmA	389	27¼	25¼	27	+1¾
TelComB	199	23⅜	22½	23¼	+ ¾
TelecoO	124	20⅝	20½	20⅝	+ ¼
TeleEqp	196	13⅝	12¾	12¾	— ⅜
Telecref .36	75	14¼	14	14¼	
Telefle h	90	¾	¾	¾	
Tennant 1.08	24	30	29½	29½	— ½
TenncOff	3918	6⅞	4⅞	6⅜	+1¾
TennNG .92	111	9⅞	9½	9⅝	+ ¼
TenVlBa .80	58	9⅝	9½	9⅝	
TermDat s	82	10¼	10	10¼	+ ½
Tesdata	983	11½	9¾	11½	+1½
TexABs 1.16	x160	25	24½	25	+ ½
TexAOll .05r	4293	11⅛	9⅝	10⅝	+1⅛
ThermEl	578	26	25	25	— ¼
ThetfdCp	209	5½	4⅞	5½	+1¼
ThdNtCp 1	30	21¾	21¾	21¾	
ThomMd	810	12	10⅝	11	—1
Thrsfnd	371	9⅝	8⅝	9⅝	+ ⅝
Ti-Caro 2	24	22	22	22	
TideRov 1.85e	50	38	37	38	+ ½
Tierco	114	3⅝	3⅜	3⅜	
Timbrld .20b	152	6⅛	5½	5½	— ⅝
Timeplx s	163	11⅝	10¼	11½	+1⅛
Tiprary	1692	15⅞	14⅝	15⅞	+1¼
Tocom	68	12½	12½	12½	
TokioF 1.28r	65	139½	131	133¼	— ¾
ToledMn	1242	5¼	4	5¼	+1¼
ToledTr 2b	31	28¼	28	28¼	+ ¼
TomlsOll s	2013	18	16⅝	18	+ ½
TomlO wt	820	12⅝	11⅛	12⅝	+ ¼
TomlO uns	60	30¼	27¾	30¼	+ ¼
Topaz	280	14¾	13⅞	14⅝	+ ⅝
vITappsT .07r	547	15-16	¾	¾	
ToreRoy	112	37	31½	37	+5½
ToscoCp	6899	20⅞	18⅞	20⅞	+1⅜
TowerPd .15	107	6⅛	5	6¼	+1½
TowleM .88	170	30½	28¼	28½	—2
Towle pf.88	10	22½	22	22½	
Toyota .46e	83	36¼	35⅞	35⅞	+ ⅜
TransDlt	526	13½	10⅞	12⅞	+2½
TransEx	1017	22	14½	20	+6
Trnsnl	1084	2¼	2	2¼	+ ¼
TrnspLf .08l	61	15½	15¼	15½	+ ⅛
Tremco .88	3	39¼	38½	39¼	+ ¾
Tri-Am .04	402	5⅞	5⅜	5⅞	
TriChem .52	284	8⅝	8¼	8¼	— ⅛
TricoPd 1a	23	38½	37	37	—1½

	Sales in 100s	High
TroyGld g	2347	7 1-16
TrusJois .24	386	23⅛
TrBkGa 1.50	129	29
TuckDrl	411	17
TwinCty .80	71	18¼
TyronHy .50	19	11½
TysonFd .16	750	13½
UAColu .25	100	[illegible]
USPRI .75e	32	7
UTLCp	272	3⅝
Unicapti .12	427	10⅞
Unifilinc	493	5⅞
Unimed	114	21⅛
UnionLt .49e		
UnEISII 1.80	35	19¾
UnMetl .05e	41	11½
UNBkPtl 1.60	44	24½
UnPintrs .28	90	11
UnSplCp 1.20	37	17
UnTrBcp 1.42	83	15
Unishe	1354	3
UnitDE	374	28¾
UAThtrs .48	145	37½
UnBnAz 1.08	47	28
UBkNY 1.70b	69	18⅞
UBkCol 1.5s	70	30⅝
UnCblTv .10t	345	30
UCarBsh 1	38	14⅝
UFirCos .72	29	24⅛
UnHearn g	351	5⅜
UIntRsh .02e	305	11⅛
UIntRs un	36	22½
UnMoBn 1b	x52	20¼
UPetrsch	2491	11
UPresLf s	228	9⅞
UnSvcLf .80	131	15
USBcp 1b	346	27⅜
USEnr	657	37⅜
USSugr 3	23	62
USSurg	392	24
USTrck 1.20a	187	14⅞
USTrst 1.90	101	23
UnTelcm	71	12¼
UVaBsh 1.60	x258	25½
UnivPat	637	13⅛
UnivRE .81e	38	24
UtahBcp 1	29	13
VaalRe 3.72e	2648	56¼
VagaHtl	20	9⅞
Valley	234	12
ValBkAr 1.40	817	31⅜
ValvLab	51	13½
Valmnt	69	15½
ValtecCp	1371	17
Valtekin	199	7
VanDus .40	132	15½
VanDyk	155	7½
VanShak .40	75	8½
VandrEn s	312	11½
Varcolnt .12	606	28½
Varlen .40	169	16
Velcro a.70	182	8¾
Verbatm	1956	20¼
VermtRsh .20t	211	18½
Vicon s	85	11¼
VictraSt .10	3180	15
VideoCp s	192	5¾
VaChem .70	x45	13
ValntSp	171	22¾
VaNBsh 1.04	125	14⅝
VisaExp	1180	2 5-16
VisulScl	113	8¼
Voltlnfo	194	25
VlntCap	227	7
VulcPk a.14	42	10¼
WD40 Co1.60	316	37¼
Wabash	113	5⅝
WarnEB 1.20	x32	19¾
WshEnr 1.40	183	15¾
WashScl .07e	294	6
WatrAsc .14	x546	24½
WausPp .48	x186	23½
Wavetk	36	16½
Welnart	226	11
WelkG 1.09e	2480	9⅝
Wendys .40	2247	14
Wesper	184	11⅞
WstDref 6.12e	1189	70¼
WestCo .44	130	13¾
WstctPt a	1773	31¼
WnCasS 1.68	189	40⅛
WDeep 1.77e	2759	34⅜
WnDigtl	2718	3⅛
WnGear .60	187	18¼
WHold 6.49e	1688	48⅝
WMarEl s	185	13½
WnMtg .15e	12	3⅝
WnOilSh	311	8¼
WmorC 1.60	529	28⅝
Westpt	163	3½
Wstwrld .02e	253	2⅝
Weltrau .70b	278	11½
Weynbrg 1.08	7	18⅝
WienAir	63	4⅝
Wiener .24	153	5
WileyJh 1.36	45	28½
Willamt 1.24b	221	32¼
WlmgT 2.80	103	30
WlisnHJ .20	x190	14⅝
WinnsSt .44	4	19
WiscRE .08e	264	3½
WisrOil 3.60	99	132
Wolohn .32	311	5¼
WolvAlu .70	176	8
WoodDn .40	206	12½
WoodLat 1.70	300	23¾
WorcBcp .40	49	11¾
WWEng	3884	21¾
Worthin .48	578	18½
WullOil	3096	23-32
WymnG 1	227	29
WyoNat 1.28	15	23
Xcorlnt	307	11
Xidex	133	37
Xomox .40	x116	17
XplorEn	3646	1 1-16
YlowFrt .76	944	15
ZenNat .40	181	19⅛
ZionUta 1	107	23⅝
Zondvn .28	78	7¾
Zond wt	62	3⅝

Consolidated Trading Of AMEX Listings

Week Ended Dec. 14, 1979.

	Sales	High	Low
HouOilM	840,100	23⅛	[illegible]
GulfCana	768,000	99⅞	[illegible]
RearlintA	609,100	31⅝	[illegible]
Amlsraelis	599,000	2⅝	[illegible]
DomePetros	478,100	43⅛	[illegible]
DynalectCp	470,700	[illegible]	[illegible]
TubosMex	459,400	8⅝	[illegible]
NatKinney	420,400	[illegible]	[illegible]
IntrCtyGas	409,400	[illegible]	[illegible]
BowValley	406,000	35⅛	33½

Volume: 28,130,000 shares
Year to Date: 1,843,880,000 shares
Issues traded in: 981
Advances: 466; declines: 356; unch...
New Highs: 118; new lows: 28

15
5,00





هكذا من الأصل

Chicago Options Table

Option &	price	Vol.	Last	Vol.	Last	Vol.	Last	Close
		— Dec —		— Mar —		— Jun —		N.Y.
rs	10	46	3¾	38	3¾	49	3⅝	13¼
ns	15	379	1-16	412	¾	260	1¼	13¼
Ch	25	47	7½	4	7¼	a	a	32¾
Ch	30	925	2¾	224	3⅛	63	4½	32¾
Ch	35	172	1-16	518	1⅜	243	2¼	32¾
Ch	40	a	a	100	¼	39	11-16	32¾
d	30	b	b	37	4¼	21	4⅝	33⅝
d	35	571	⅛	323	1 3-16	153	2¼	33⅝
d	40	a	a	21	5-16	119	13-16	33⅝
d	45	a	a	15	1-16	a	a	33⅝
El	45	31	3¾	73	5⅛	a	a	48¼
El	50	536	3-16	369	1 11-16	95	2⅝	48¼
El	55	a	a	88	5-16	169	15-16	48¼
	50	1418	3	702	5½	455	6½	52⅝
p	50	3338	⅛	1001	1⅜	237	2 11-16	52⅝
	60	4	1-16	1406	1	558	2	52⅝
p	60	1116	7⅛	394	7⅜	65	7¾	52⅝
	70	a	a	25	⅛	114	7-16	52⅝
p	70	401	17	a	a	1	17⅛	52⅝
Wn	10	a	a	8	7⅝	b	b	17⅝
Wn	15	113	2¾	256	3⅜	78	4¼	17⅝
Wn	20	192	1-16	1092	1¼	169	1 13-16	17⅝
T	25	10	1¼	32	2¼	10	2⅞	26¼
T	30	3	1-16	75	7-16	35	15-16	26¼
T	35	a	a	2	1-16	b	b	26¼
nart	25	116	⅛	15	1 7-16	72	2¼	24⅛
nart	30	3	1-16	12	5-16	1	⅜	24⅛
n C	20	a	a	19	9⅝	b	b	29⅛
n C	25	609	4⅛	361	5⅛	117	5⅞	29⅛
n C	30	954	¼	717	2	171	3	29⅛
Don	40	41	4⅝	44	6¼	2	7½	44⅜
Don	45	656	½	215	2⅝	129	4⅝	44⅜
Don	50	2	1-16	263	1	95	2	44⅜
R	60	157	12	61	13¾	14	15¼	72
R	70	2957	2 7-16	988	6	63	8½	72
R	80	101	1-16	327	1 13-16	96	3¼	72
A	20	60	2⅝	87	3⅜	41	4⅛	22⅜
A	25	33	1-16	95	⅜	88	1 7-16	22⅜
A	30	2	1-16	a	a	b	b	22⅜
rs	15	10	3⅝	13	4⅛	a	a	18⅜
rs	20	196	1-16	416	13-16	129	1 5-16	18⅜
rs	25	a	a	22	⅛	2	5-16	18⅜
tex	30	3	10⅜	2	11	25	11½	40⅜
tex	35	174	6	82	7½	10	8½	40⅜
tex	40	989	1 1-16	315	4⅛	115	5½	40⅜
tex	45	62	⅛	331	2	38	3¼	40⅜
		— Jan —		— Apr —		— Jul —		
po	50	164	6⅛	35	7¼	7	7¾	55⅝
pa	60	41	7-16	110	2	52	2 15-16	55⅝
Exp	30	28	1¼	20	2⅞	15	3¼	30⅝
Exp	35	200	3-16	2	⅜	a	a	30⅝
Tel	50	a	a	a	a	5	5⅛	53⅛
Tel	55	202	½	55	1 7-16	28	2¼	53⅛
Tel	60	a	a	29	¼	b	b	53⅛
R	60	11	22½	a	a	b	b	81⅞
R	70	48	13	18	14½	3	14½	81⅞
R	80	500	4	119	6⅞	28	9	81⅞
n	35	b	b	38	6⅛	a	a	40½
n p	35	b	b	106	13-16	50	1¼	40½
n	40	351	2⅛	192	3½	2	4¼	40½
n p	40	524	1⅛	95	2 1-16	10	2⅜	40½
n	45	266	⅜	314	1⅜	49	2¼	40½
p	45	168	4⅝	31	4⅞	23	5⅜	40½
n	50	6	1-16	94	⅜	96	15-16	40½
n p	50	5	9⅜	a	a	a	a	40½
kAm	25	40	1⅛	1	2⅜	3	3¼	25½
kAm	30	50	⅛	16	¾	13	1 5-16	25½
h S	20	59	1⅜	36	2⅜	39	3⅛	21⅛
h S	25	62	⅛	96	9-16	148	1	21⅛
N	45	2	14⅛	a	a	2	15½	58⅜
N	50	10	9⅞	5	10⅛	13	10⅜	58⅜
N	60	57	1⅜	15	4½	16	6	58⅜
N	70	32	⅛	46	1⅜	b	b	58⅜
rgh	60	1	20⅜	a	a	a	a	82
rgh	70	5	12⅜	a	a	a	a	82
rgh	80	36	3⅞	1	6	a	a	82
cp	20	77	2½	34	3	107	4	22⅜
cp	25	21	3-16	96	⅜	51	1 7-16	22⅜
a	40	67	1⅜	16	3⅛	5	4	40
a	45	5	5-16	28	1¼	b	b	40
Eq	50	65	20	a	a	a	a	68⅜
Eq	60	66	10½	1	12	1	13¾	68⅜
Eq	70	17	3⅛	a	a	a	a	68⅜
ney	40	44	5⅛	11	6½	a	a	44
nf a	43⅜	109	⅜	b	b	b	b	39⅞
nf o	46⅝	36	1-16	b	b	b	b	39⅞
Pnt	35	2	5½	a	a	a	a	39⅞
Pnt	40	146	2 1-16	30	3⅛	2	4½	39⅞
Pnt	45	98	5-16	165	1⅜	9	2¼	39⅞
Kd	45	414	5½	51	7	14	8⅛	49¼
Kdp	45	427	¼	110	1 1-16	34	1½	49¼
Kd	50	2136	1⅜	783	3⅜	36	5¼	49¼
Kd p	50	1612	1 11-16	286	2⅜	55	3⅛	49¼
Kd	60	138	1-16	527	13-16	237	1½	49¼
Kd p	60	156	10⅝	5	10⅜	2	10⅝	49¼
on	50	42	7½	35	8⅛	b	b	56⅝
on	55	99	3⅛	35	4⅜	21	5½	56⅝
on	60	485	9-16	64	2 3-16	15	3¼	56⅝
M	15	58	1⅜	54	2⅜	10	3	16¼
M	20	111	1-16	13	¼	a	a	16¼
r a	33⅜	a	a	2	19¼	b	b	52⅜
r o	40	2	12⅜	a	a	b	b	52⅜
r	35	2	17⅜	a	a	a	a	52⅜
Fluor	40	1	12½	a	a	a	a	52¾
Fluor	45	42	8¼	15	10	a	a	52¾
Fluor	50	125	4⅛	34	6½	9	8½	52¾
Fluor	60	b	b	57	2⅜	50	4	52¾
Gt Wst	15	a	a	a	a	6	9	22⅜
Gt Wst	20	35	3¼	70	4½	a	a	22⅜
Gt Wst	25	218	⅝	104	1⅜	27	2½	22⅜
Gt Wst	30	a	a	52	⅜	b	b	22⅜
Halbtn	60	10	22½	a	a	b	b	81½
Halbtn	70	67	12½	4	13½	a	a	81½
Halbtn	80	1240	3⅛	166	7	2	8⅜	81½
Homstk	30	63	12½	4	13	a	a	42
Homstk	35	245	7⅜	131	8⅛	123	9¼	42
Homstk	40	808	3¼	365	5⅛	49	6⅛	42
Homstk	45	565	1⅛	451	3⅛	b	b	42
Hou OM	15	689	8¼	129	8⅜	10	9	23⅛
Hou OM	20	4990	3½	1328	4⅜	401	5½	23⅛
Hou OM	25	3814	⅞	2938	2⅛	b	b	23⅛
I N A	50	16	1	a	a	a	a	47
I B M	60	788	7	265	8⅛	96	10½	66
I B M p	60	1758	⅛	428	1 1-16	194	1½	66
I B M	65	3294	3⅛	904	5½	125	7¼	66
I B M p	65	3147	1 5-16	553	2 11-16	33	3⅜	66
I B M	70	5134	15-16	988	3⅛	360	4⅜	66
I B M p	70	855	4⅜	227	5⅛	126	5⅜	66
I B M	75	139	⅛	590	1 7-16	b	b	66
I B Mp	75	275	9	33	9⅝	b	b	66
I B M	80	36	1-16	b	b	b	b	66
I B M p	80	50	14⅛	b	b	b	b	66
In Har	35	162	3⅜	7	4⅛	4	4⅜	37¾
In Har	40	105	13-16	97	1⅜	5	2¼	37¾
In Har	45	149	1-16	a	a	b	b	37¾
In Mln	45	1	14⅛	1	15¼	b	b	59
In Mln	50	1	9⅜	20	11	a	a	59
In Mln	60	65	2	20	4	16	5	59
In Pap	35	18	4⅜	53	6⅛	1	7¼	38⅜
In Pap	40	420	1⅜	290	3⅛	24	4½	38⅜
In Pap	45	30	¼	241	1⅜	b	b	38⅜
John J	60	10	17⅜	10	18⅜	a	a	77⅜
John J	70	12	7½	12	9	1	10	77⅜
John J	80	172	1 3-16	20	3	5	4⅜	77⅜
Kerr M	50	10	13½	a	a	a	a	62⅜
Kerr M	60	163	4⅝	22	7⅛	1	9¼	62⅜
Kerr M	70	174	13-16	147	3	126	5	62⅜
Merck	60	31	12⅜	a	a	a	a	73½
Merck	70	344	4⅛	134	6⅛	a	a	73½
Merril	15	5	5¼	a	a	a	a	20
Merril	20	222	1⅛	18	2 3-16	5	2¼	20
M M M	45	45	7⅛	a	a	a	a	51
M M M	50	229	2 11-16	103	5	6	6¼	51
M M M	60	10	1-16	178	1⅛	38	2 3-16	51
Monsan	50	11	9¼	a	a	a	a	58
Monsan	60	74	1½	22	3⅛	8	4½	58
Nw Air	30	32	1⅛	16	2⅜	12	3⅛	28⅝
Nw Air	35	3	1-16	5	⅜	b	b	28⅝
Pennz	35	a	a	5	23	b	b	57½
Pennz	40	395	17½	a	a	b	b	57½
Pennz	45	119	12⅜	86	14	a	a	57½
Pennz	50	1790	8	288	10⅛	117	11⅛	57½
Pennz	60	1473	2⅛	638	5⅛	221	6⅜	57½
Pepsi	25	24	1⅜	19	2⅜	6	3⅛	26⅝
Pepsi	30	72	⅛	34	⅝	14	1	26⅝
Polar	20	96	8⅛	25	9⅛	26	10⅛	28¼
Polar	25	461	4¼	438	5⅛	36	6⅛	28¼
Polar	30	2313	1⅛	899	2⅜	240	3⅛	28¼
Polar	35	359	3-16	b	b	b	b	28¼
Polar	40	341	1-16	b	b	b	b	28¼
Sperry	40	a	a	3	11½	a	a	50⅜
Sperry	45	89	6¼	a	a	5	8¼	50⅜
Sperry	50	275	2⅜	161	4	7	5	50⅜
Squibb	30	8	8½	a	a	3	10	37¼
Squibb	35	93	3	30	4⅜	22	6⅛	37¼
Squibb	40	300	13-16	256	2½	23	3⅜	37¼
StorT a	17½	505	1½	b	b	b	b	18⅛
StorT a	22½	136	⅛	b	b	b	b	18⅛
StorTec	10	53	7⅞	99	8¼	98	8½	18⅛
StorTec	15	351	3⅛	89	4⅛	126	5	18⅛
StorTec	20	1123	⅜	337	1 11-16	161	2 9-16	18⅛
Teldyn	110	566	33½	b	b	b	b	142¾
Teldyn	120	1310	24	113	29½	46	34	142¾
Teldyn	130	2209	15	341	21⅜	126	27	142¾
Teldyn	140	2520	7⅛	293	15¼	51	20⅛	142¾
Teldyn	150	3125	3¼	441	9⅜	23	14⅜	142¾
Tex In	70	15	23¼	b	b	b	b	92¼
Tex In	80	31	13¼	a	a	a	a	92¼
Tex In	90	288	5⅛	8	9½	a	a	92¼
Tex In	100	553	1 11-16	76	5⅛	5	7½	92¼
Upjohn	40	14	9½	a	a	a	a	49⅜
Upjohn	45	165	4½	45	6	12	7¼	49⅜
Upjohn	50	460	1½	153	2⅜	35	4⅛	49⅜
Weyerh	25	8	6½	a	a	a	a	31⅜
Weyerh	30	17	2⅛	38	3½	1	4	31⅜
Weyerh	35	10	⅜	45	1⅛	13	1⅜	31⅜
Xerox	50	31	13⅜	12	15	10	16⅛	63
Xerox	60	448	4⅜	89	6⅜	22	8⅜	63
Xerox	70	208	⅜	1015	2⅜	57	3⅜	63
		— Feb —		— May —		— Aug —		
A E P	15	a	a	12	3½	10	3⅜	18⅛
A E P	20	3	¼	25	9-16	42	13-16	18⅛
Am Hos	30	11	3⅜	a	a	a	a	33⅛
Am Hos	35	43	1⅛	5	2⅛	3	3⅛	33⅛
A M P	40	69	2⅜	a	a	a	a	40⅞
Bally	25	27	11¼	a	a	b	b	35⅜
Bally	30	195	7	83	8⅜	a	a	35⅜
Bally	35	245	4	135	6⅛	a	a	35⅜
Bally	40	215	1 15-16	92	4	b	b	35⅜
Bally	45	68	⅞	54	2½	b	b	35⅜
Bally	50	20	5-16	b	b	b	b	35⅜
Baxter	45	25	4⅝	2	6⅜	a	a	48⅝
Baxter	50	58	2¼	19	4	9	5	48⅝
Blk Dk	20	22	3⅜	1	3⅜	a	a	22⅞
Blk Dk	25	54	⅜	37	1⅜	4	2¼	22⅞
Blk Dk	30	a	a	4	5-16	b	b	22⅞
Boeing	35	42	14⅛	b	b	b	b	48⅞
Boeing	40	331	9⅞	43	11⅛	19	12¼	48⅞
Boeing	45	1145	5⅜	177	7⅜	54	8⅞	48⅞
Boeing	50	3830	2⅝	709	4½	252	5⅝	48⅞
Bois C	30	a	a	11	4¼	a	a	32⅛
Bois C	35	53	11-16	29	1⅜	6	2¼	32⅛
Bois C	40	5	3-16	9	9-16	b	b	32⅛
C B S	50	a	a	8	4	a	a	50
C B S	60	a	a	6	15-16	b	b	50
Coke	35	102	1⅜	11	2⅜	6	3½	35⅞
Coke	40	a	a	48	⅞	b	b	35⅞
Colgat	10	5	4⅝	a	a	a	a	14⅝
Colgat	15	38	11-16	72	1¼	9	1⅜	14⅝
Colgat	20	3	1-16	3	¼	b	b	14⅝
Cmw Ed	20	a	a	10	1 13-16	5	2¼	20⅝
Cmw Ed	25	42	1-16	15	¼	21	7-16	20⅝
C Data	30	12	27	b	b	b	b	56
C Data	35	63	22	b	b	b	b	56
C Data	40	84	17½	a	a	b	b	56
C Data	45	176	12⅜	2	12¾	2	14⅜	56
C Data	50	639	8½	43	10	28	11⅛	56
C Data	60	714	2⅜	227	4⅜	53	6⅜	56
Gn Dyn	25	100	35	b	b	b	b	59¼
Gn Dyn	30	43	29⅜	b	b	b	b	59¼
Gn Dyn	35	47	24⅜	b	b	b	b	59¼
Gn Dyn	40	47	20⅛	15	20¼	b	b	59¼
Gn Dyn	45	329	15	72	16½	a	a	59¼
Gn Dyn	50	235	11⅛	20	13½	9	14¼	59¼
Gn Dyn	60	776	4⅛	359	6⅜	20	8½	59¼
Gen Fd	35	12	1⅜	3	2¼	a	a	35⅛
Hewlet	40	28	19½	b	b	b	b	59¾
Hewlet	45	20	15⅜	b	b	b	b	59¾
Hewlet	50	117	11¼	25	12¼	31	14	59¾
Hewlet	60	386	3⅜	71	6¼	a	a	59¾
Hewlet	70	64	13-16	59	2	13	3⅜	59¾
H Inns	15	238	3⅜	19	4⅛	18	5⅛	18¼
H Inns	20	899	1	484	1⅜	113	2 9-16	18¼
H Inns	25	67	⅛	102	⅝	b	b	18¼
Honwll	60	38	24	b	b	b	b	84¾
Honwll p	60	358	1-16	b	b	b	b	84¾
Honwll	70	1148	15⅜	778	17¾	17	18¾	84¾
Honwll p	70	1416	7-16	346	1 5-16	136	2 1-16	84¾
Honwll	80	1619	8	201	10¼	472	11⅝	84¾
Honwll p	80	3265	2½	222	3¾	136	4¾	84¾
Honwll	90	1854	2¼	216	4½	b	b	84¾
Honwllp	90	489	7½	11	8½	b	b	84¾
In Flv	20	17	1¾	a	a	a	a	21⅜
In Flv	25	a	a	97	¾	3	⅞	21⅜
J Manv	20	11	3⅜	3	4	2	4½	23¼
J Manv	25	76	½	39	1⅛	19	1 11-16	23¼
J Manv	30	6	1-16	a	a	20	9-16	23¼
MGIC	30	5	3	a	a	a	a	30
MGIC	35	8	1 3-16	a	a	b	b	30
Mobil	35	96	23	10	22½	b	b	57⅝
Mobil	40	252	18	66	18⅜	b	b	57⅝
Mobil	45	1200	13	146	14⅜	50	14	57⅝
Mobil	50	3667	8⅜	894	10¼	614	11½	57⅝
Mobil	55	7130	5⅜	1300	7⅜	668	8⅜	57⅝
N Semi	25	737	11⅜	218	12⅜	186	13¼	36⅛
N Semi	30	2083	6⅜	433	8⅜	55	10	36⅛
N Semi	35	3849	3½	519	5⅜	117	6⅜	36⅛
Occi	20	50	8	99	8¾	b	b	26⅜
Occi	25	994	3¼	326	5	134	5⅜	26⅜
Occi	30	1436	1 7-16	349	2⅜	177	3⅜	26⅜
Raythn	40	120	25⅜	b	b	b	b	65⅞
Raythn	45	452	20⅜	b	b	b	b	65⅞
Raythn	50	207	15⅜	4	16⅞	5	17¼	65⅞
Raythn	60	275	6½	67	8¼	53	9⅝	65⅞
Rynlds	30	114	5	41	6¼	a	a	35⅛
Rynlds	35	876	1½	139	2⅜	42	3¼	35⅛
Slumb	60	52	36⅜	b	b	b	b	96¾
Slumb	70	28	27	a	a	b	b	96¾
Slumb	80	219	18½	27	21¼	50	23	96¾
Slumb	90	69	10⅜	4	13¾	a	a	96¾
Slumb	100	375	4⅜	22	7¾	6	10½	96¾
Skylin	10	8	2 1-16	17	2⅜	10	2⅞	12⅛
Skylin	15	44	¼	21	11-16	38	1	12⅛
Southn	10	38	2	a	a	32	2¼	11⅞
Southn	15	a	a	31	⅛	a	a	11⅞
St Ind	60	15	22½	a	a	b	b	81
St Ind	70	55	13	23	13⅞	a	a	81
St Ind	80	147	4⅜	2	6½	4	9¼	81
St Ind	90	145	1⅜	36	3¼	6	4⅜	81
Tx Glf	25	82	8½	23	8⅞	a	a	33¼
Tx Glf	30	383	4	149	6	101	7	33¼
U A L	20	264	4⅛	2	5	a	a	23⅜
U A L	25	547	1¼	91	2⅜	30	3⅛	23⅜
U A L	30	10	⅛	29	15-16	b	b	23⅜
U Tech	35	34	9	2	9	a	a	43⅜
U Tech	40	477	4⅜	105	5⅜	a	a	43⅜
U Tech	45	477	1⅜	208	2⅜	33	3⅜	43⅜
J Walt	30	5	2½	a	a	a	a	31½
J Walt	35	3	⅜	9	1	a	a	31½
J Walt	40	2	1-16	a	a	b	b	31½
Wllms	20	246	8	17	8½	a	a	27⅜
Wllms	25	1054	3⅜	257	4½	88	5⅜	27⅜

Total volume 185,403. Open interest 2,399,910 a—Not traded. b—No option offered. p—Put. Sales in 100s. Last is premium (purchase price).

Insurance Stocks

AcdmyInsGp	592	4⅞	5⅛	+ ⅜
AmBkrInsFla .44	557	8⅞	9¼	+ ⅜
ABkrLfFla .48	63	12⅞	13⅛	+ ⅛
AmCapitol	2	2¼	2⅜	
AmCwlthFn	1	1⅜	2¼	
AmFidelLfe .10		9	10	
AmGrtyFin .10b	29	8½	9	— ⅛
AmIncmLfe	95	26	26⅜	+ ¼
AmIntlGrp .42	253	59½	60½	+ ½
AmInvstLife .20	102	4⅛	4⅜	+ ⅜
AmNatlIns .60a	840	16⅛	16½	+ 1⅛
AmPioneer Cp	1	2	2⅜	
AmStatesLf .56		21	22½	
AmUndrwrt .50	11	8⅞	9⅛	
AnecoReins g	49	6½	7	— ¼
AssocMadis .10	48	3¾	4	
BankrsSecLf .60	9	21	21⅜	
BMA 1.20	14	30⅜	31⅛	+ ⅛
CaralCasity .32b	z20	6⅜	6¾	
ChaseNatLfe 1	5	12	13	
CheapkLfA .24	4	5¼	5⅜	+ ⅛
CheapkLfB .24		5	5¼	
ChubbCorp 2.40	94	37¾	38¼	
ColonlLfeAcc .48	12	16⅜	17⅛	
CombInsAm 1.40	496	18⅞	19¼	+ ⅛
ContAmLife 1.32	25	41½	43	+ ½
CotlnStatLfe .35a	25	6⅜	6⅞	
Criterion Ins.80	21	33¾	35⅜	+ 1¼
DependInsGp .05e	106	7⅜	7¾	
DrumFincl .30	55	6½	6⅞	
DurhamLife 1.80	17	42	43	
ERCCorp 1.40	169	73½	74½	+ ¾
EmployerCas 1.20b		38½	40	+ ½
EquitIowa 1.32	36	23	24	+ ¾
ExcelsiorNY .60	23	12¾	13¾	+ 2¼
FarmHomeLf		7	10	
FarmersGrp .84	338	27½	28	
FedGuarLfe .20		8¼	9	
FinlSecGrp .52	6	13¼	14¼	
FstAmFin .50	1	20¼	21¼	
FstColonyLfe .76	74	24¼	25¼	+ 1¼
FstContlLife .48	5	17	20	+ 2
FstExecCp s	1031	15¼	15¾	+ ⅛
FstFederLfe .48	z33	17	20	
FstUtdInc	20	2½	3	
ForemstAmer .40	17	15⅜	16⅛	
FortuneNat s	12	4	4¼	
FoundInFnlCp	100	¾	1⅛	
FounderFinl	23	2¼	2½	
GEICOCp .40	785	11⅝	12	+ ⅜
GEICOCp pf.74	210	23⅜	23⅞	+ ⅛
GenReinsur 2	32	97½	99½	
GeoWashInCp .05e	6	3⅜	4	
GlobeLfeAc .48b	47	27⅞	28⅜	
GovtEmp wt		4¼	4⅞	
GovtEmpLfe .44	2	14	14½	
GuarontyNatl .50	24	16¼	17	+ ¼
HanoverIns .52	48	33½	34	+ ½
HartfdStmBl 2	23	32¾	33¼	
HomeBenef .96	z25	21	22	+ ½
IndpLbtyLfe	4	1	1⅜	
IndepLfeAcc 1.16	230	17½	17⅞	— ¼
IntrcontLfe .10e	2	5	5½	
Interfincl 1.30	60	28¾	29½	
IntLfeHld	52	3⅞	4⅛	+ ¼
InvHeritKy .30	z54	12	12¾	
InvestorsIns	2	2	2⅜	
InvstInsHld h.20e		8½	9½	
JeffrsnNatLf .52		33	35	
KansCityLfe 2	4	55	57	
KemperCorp 1.60	115	36	36¾	
KyCentLfe .50	199	16½	17	— ⅛
LamarLife .80		25	28	
LibrtyNatLfe 1.20	275	21½	22	+ ⅛
LifeInvInc .20	522	21⅛	21⅜	+ ½
Lifesurance	z16	8¾	9½	
LincIncLf .60a	33	17¾	18¾	
LoyalAmLfe .40e	8	22½	23½	
MCMCorp .16	2	8¾	9⅛	
ModrnSecL	z17	1¾	2½	
MonarchCap 1.14	122	19¼	19⅞	— ⅛
MonumentCp 1	337	25¾	26¼	+ 2⅜
MatClAmIns .14	z20	2¾	3¼	
MutSavLfe .92b		20½	21	
NNCorp 2	767	31	32	+ 1½
NatLifeFla .32	104	10½	11	+ ⅜
NatOldLine .36	40	14½	15	
NatResrvLf .60e	22	28½	29½	+ 1
NatSecIns .32		12½	13½	
NatWestn Lf	55	5	5⅛	
NationwideA .60	21	16⅜	16⅞	
NorthCentrl .25		16	19	
NorNatLfe .15e		4½	6½	
NowstNatLfe 1.04	106	32¾	33¼	+ ¼
OhCasualty 1.40	45	34⅞	35⅜	
OldRepInt .92	173	17⅞	18⅛	
PacStd Life	31	3⅞	4¼	
PiedmtMan .20	13	6½	7¼	
PreferdRisk .50	1	19½	20½	
Pres Life	3	8	9½	
ProtectiveLfe .76	4	19¾	20½	
ProvLfeAcc 1.48	16	49	50½	
ReliableLife 1.15e		18	19	
RepbNatLfe .60	534	18¼	18¾	+ ¼
RyanIns Grp.12	2	22½	24½	
SRICp	11	18	20	
SafecoCorp 1.80	67	34¼	34¾	
StPaulCos 2	103	39⅞	40⅛	+ ¼
SecurAmLfe .30	26	19½	21	
SecurLfeGa .60		11½	12¼	
SouUnAla .20e		5½	6	
SouthlandFin .40	168	21½	22⅜	— ⅜
SowstnLife 1	2549	41½	42	+ ⅜
SovereignCp .10b	76	6	6⅜	— ¼
StLifeIndiana .36	z35	16½	17¼	
StatesmGrp .15b	7	5⅛	5⅜	
TransprtLfe .09l		15½	16	
Unicoa	1	34	38	
UnitDiversifd	4	⅞	1¼	
UnFireCasIt .72		24¼	25¼	
UnPresLfe s	94	9¼	9¾	+ ¼
UnitSvLf III	2	2¼	3¼	
UnitSvcLife .80	6	14⅜	14⅞	
WestnCasSur 1.68	50	40⅛	40⅝	
WestnStaLfe .63b		16	17	
Windsor Life		1½	2	
ZenithNat Ins.40	4	17¾	18¾	

Bank Stock Quotations

(Closing Prices of the week's trading.)

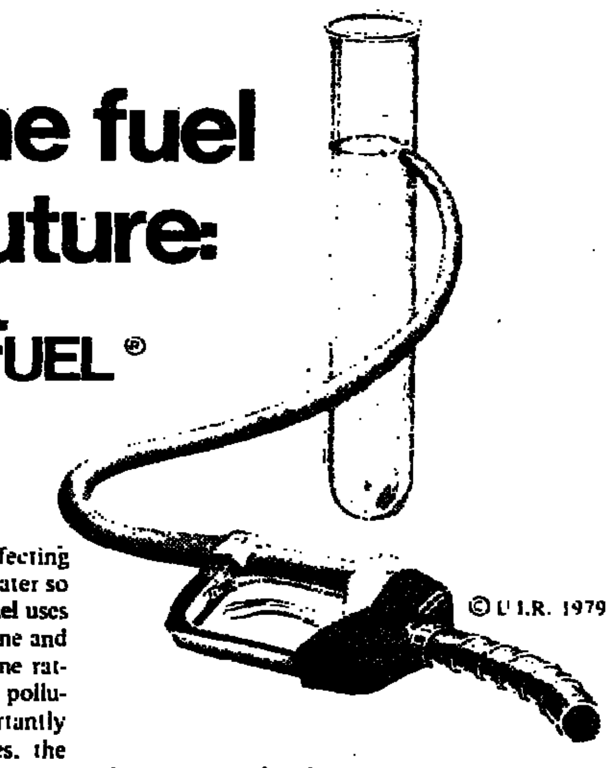
Baybanks	32	32¾
Cleveland Trust Co. N.A.		
Detroit Bank Corporation	25¼	26
Fidelcor Inc.	10⅞	11⅜
First Md. Bncp.	16¼	17¼
First Nat. Cinn.	28¼	29¼
Girard Company	24½	25¼
Ind Val Bank & Trust Phil.	21	22
Lincoln First Banks	23½	24¼
Mellon Nat Bank Pitts.	28⅜	28⅞
Nat. City Corporation	43¾	44½
New England Merch. Boston	21½	22
Philadelphia Nat. Corp.	28¼	28⅞
Pitts Nat. Bank	40¼	41
Prov. Nat. Corp.	24½	25¼
Secur Pac Corporation N.A.		
Shawmut Ass. Boston	34½	35½
Sta Str. Bank Boston	25	26
U.S. Trust New York	21½	22½
Un Va Bankshares	25⅛	25⅞
Virginia Nat Bnksh.	14⅜	14⅞

NYSE Averages

Week Ended Dec. 14, 1979.

	High	Low	Last	Net Change
Indust.	70.71	69.43	70.71	+1.38
Transp.	50.92	50.39	50.92	+0.29
Utils.	37.85	37.25	37.30	—0.49
Finance	63.53	62.91	63.19	—0.44
Composite	62.35	61.55	62.35	+0.79
Standard & Poor's				
400 Indust.	122.30	120.36	122.30	+1.97
20 Transp.	15.35	15.15	15.35	+0.06
40 Utils.	50.80	50.38	50.54	—0.16
40 Finance	12.59	12.39	12.41	—0.22
500 Stocks	108.92	107.49	108.92	+1.40
Dow Jones				
30 Indust.	842.75	833.70	842.75	+9.56
20 Transp.	254.87	252.78	254.24	—0.05
15 Utils.	109.47	108.46	109.47	+1.28
65 Comb.	301.11	298.98	301.11	+2.45

THIS is the fuel of the future: HYDROFUEL®



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We have spent more than 10 years perfecting this mixture of gasoline, alcohol and water so that it can be used in any car. **HydroFuel** uses mixtures as high as 75% unleaded gasoline and 25% alcohol-water, to give higher octane ratings and improved performance, lower pollution and cleaner engines, and most importantly in the face of rising petroleum prices, the promise of lower costs for equal mileage.

To make the difference clear between **HydroFuel** and ordinary gasoline-alcohol mixtures, such as the so-called "Gasohol," the latter is made from concentrated alcohol containing no water. Ordinarily, the presence of water in the alcohol causes it to separate from the gasoline. In fact, if "Gasohol" is exposed to air, it tends to pick up water and then may separate into two layers in the gas tank, particularly if the temperature drops to 45°F or below. **HydroFuel**, although it contains water, because of a special stabilizer called **Hydrelate**, will remain uniform even at temperatures thirty degrees below freezing. It is the presence of the water in the **HydroFuel**, like the use of an expensive water-injection system, that helps keep the engine cleaner and run cooler, raises the octane and helps keep down pollutants like nitrogen oxides in the emissions.

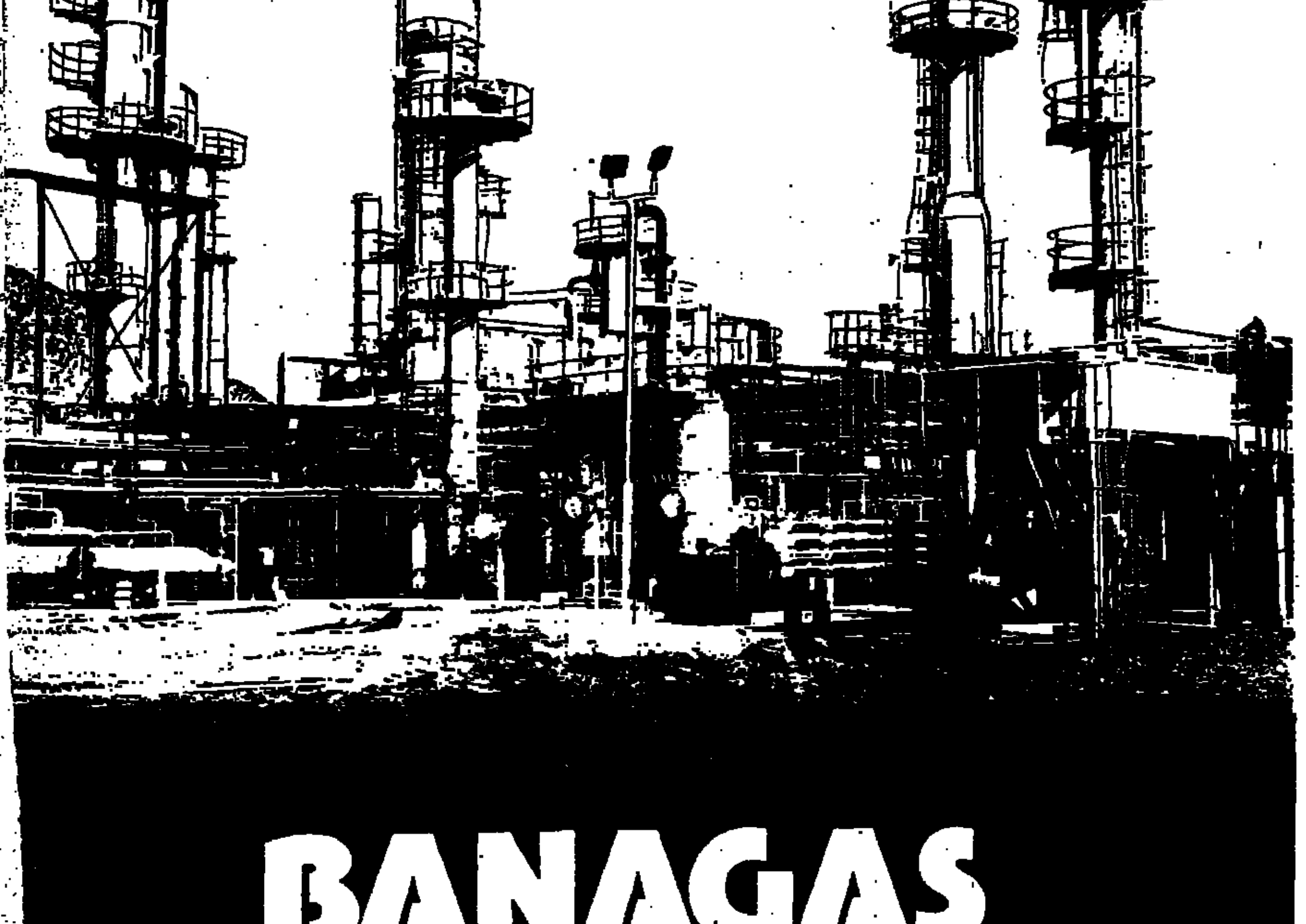
In the face of rising fuel costs and increasing petroleum shortages, we are now getting ready to market **HydroFuel** to the public. Therefore, we are seeking companies who may have a chain of gasoline stations, or who have the facilities for mixing the alcohol (containing the **Hydrelate**) with gasoline, or who have a plant producing ethyl alcohol – or who are in the planning or building stage of setting up such a plant. To any companies or individuals who meet any of the above qualifications – please contact us. We'll be glad to send you more information on **HydroFuel**, and discuss any questions you may have.

Principals only, please.

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155,000 tons LPG 125,000 tons Natural Gasoline per year



BANAGAS

APICORP would like to extend its congratulations and best wishes to Bahrain and to the Bahrain National Oil Company, BANOCO, on the inauguration of the Bahrain National Gas Project. APICORP is privileged to be a shareholder of BANAGAS and to have acted as co-lead manager in the loan financing of the project.

الشركة العربية للاستثمارات البترولية
ARAB PETROLEUM INVESTMENTS CORPORATION
P.O. Box 448, Dhahran Airport, Saudi Arabia Telex: 670068 SJ



Finding electronics hard to handle? Leave it to us.

The business of TDK is handling the difficult problems of the electronics industry. Our components have been instrumental in the revolution in consumer electronics, facilitating the introduction of new products from electronic watches to VTR's and microwave ovens.

Right from the initial development stage of the microwave oven, we worked alongside the end-product manufacturers and designed the high-voltage feed-thru ceramic capacitors and high performance gaskets for preventing microwave leakage. Home appliances which help serve users every day also benefit from TDK's material development technology.

New technology to meet changing market needs has been the key to our growth. Over the past five years, our net sales have grown at a compound annual rate of 21 percent, with net earnings advancing 45 percent.

TDK manufactures ferrite cores and magnets, coil components and memory devices, ceramic capacitors and magnetic recording tapes.

TDK
TDK ELECTRONICS CO., LTD.
14-1, Nihonbashi 1-chome, Chuo-ku, Tokyo 103, Japan

American Exchange Options

Option & price		Dec Vol.	Dec Last	Mar Vol.	Mar Last	Jun Vol.	Jun Last	N.Y. Close
Asarco	20	38	10¾	21	11⅛	4	11½	30⅝
Asarco	25	230	5⅝	101	6½	18	7¾	30⅝
Asarco	30	865	⅞	312	3¼	105	4⅝	30⅝
Beat F	20	a	a	31	1⅞	60	2⅜	21⅜
Beat F	25	a	a	92	¼	10	½	21⅜
Chase	35	83	3½	32	5	5	5⅝	38⅛
Chase	40	244	⅛	113	2⅛	87	3⅛	38⅛
Chase	45	a	a	20	⅜	5	1⅜	38⅛
Coastal	20	12	15½	2	15	b	b	36
Coastal	25	179	11⅛	36	11½	a	a	36
Coastal	30	492	6	332	7⅛	16	8¾	36
Coastal	35	1249	1⅜	592	4	218	5⅝	36
Deere	35	20	3	2	3¾	2	4⅝	37⅞
Deere	40	62	1-16	32	1⅜	1	2	37⅞
Deere	45	a	a	a	a	15	13-16	37⅞
G Tel	30	a	a	17	½	76	15-16	28¼
Gillet	20	4	6½	a	a	b	b	26½
Gillet	25	133	1⅞	11	2⅜	2	3⅛	26½
Gillet	30	a	a	16	11-16	44	1⅛	26½
Hercul	20	369	1¼	117	2 3-16	68	2⅞	21¼
Hercul	25	a	a	150	9-16	16	11-16	21¼
Pfizer	35	38	5⅝	5	6	a	a	40⅝
Pfizer	40	146	¾	55	2⅞	3	3⅞	40⅝
Ph Mor	30	10	5⅝	12	6⅞	8	7¼	36½
Ph Mor	35	148	1⅛	111	2⅜	4	3⅝	36½
Ph Mor	40	a	a	26	13-16	a	a	36½
St Cal	50	37	8¾	45	10⅜	110	11¾	58⅝
St Cal	60	1544	15-16	1029	4⅜	93	6⅛	58⅝
St Cal	70	a	a	382	1 1-16	183	2⅜	58⅝

Option & price		Jan Vol.	Jan Last	Apr Vol.	Apr Last	Jul Vol.	Jul Last	Close
Aetna o	30	5	3⅞	b	b	b	b	33⅝
Aetna o	33⅝	4	1⅜	b	b	b	b	33⅝
Aetna p	25	a	a	a	a	5	7-16	33⅝
Aetna	30	5	3⅝	2	4⅝	15	5¼	33⅝
Aetna p	30	9	3-16	8	⅝	8	1	33⅝
Aetna	35	127	⅝	19	1¾	10	2 9-16	33⅝
Aetna p	35	89	1¾	44	2⅜	10	2 15-16	33⅝
Am Cya	25	635	7¼	159	9¼	75	10⅜	32¼
Am Cya	30	4244	3⅝	1239	5⅜	109	6¾	32¼
Am Exp	30	a	a	31	2⅛	a	a	30⅝
Am Exp	35	a	a	81	⅝	71	13-16	30⅝
Am Hom	25	118	3½	26	4	a	a	28⅛
Am Hom	30	268	⅜	168	1¼	a	a	28⅛
Burrgh	60	374	22	60	22⅞	1	23½	82
Burrgh	70	571	12½	11	13⅜	20	15½	82
Burrgh	80	1097	4	311	7	29	8½	82
C Tel	20	a	a	a	a	49	⅜	16
Dig Eq	50	205	20	285	20½	116	21⅜	68⅝
Dig Eq	60	463	10¼	135	13¼	4	15⅛	68⅝
Dig Eq	70	1526	2 15-16	341	6⅛	13	8⅝	68⅝
Disney	35	785	9⅝	6	10⅝	1	11⅞	44
Disney	40	1468	4⅝	176	6⅛	44	7½	44
duPnt o	43⅝	68	⅝	b	b	b	b	39⅞
duPnt o	46⅝	9	⅛	b	b	b	b	39⅞
du Pnt	35	137	5⅜	30	6⅛	5	7½	39⅞
du Pnt	40	489	2 1-16	218	3⅜	18	4½	39⅞
du Pnt	45	70	¼	234	1 9-16	30	2⅜	39⅞
Fst Ch	15	7	2	a	a	a	a	16¾
Fst Ch	20	17	3-16	26	⅞	a	a	16¾
Goodyr	15	15	⅛	11	9-16	125	15-16	13⅝
Greyhd	10	7	5⅛	5	5¼	3	5⅝	15¼
Greyhd	15	273	9-16	113	1 5-16	21	1⅜	15¼
Greyhd	20	10	1-16	38	5-16	b	b	15¼
Gulf O	25	90	11⅞	2	11⅞	b	b	35¼
Gulf O	30	485	6½	83	7¼	51	7¾	35¼
Gulf O	35	2143	2 3-16	472	3⅝	63	4½	35¼
H F C	20	163	5-16	16	¾	10	1 3-16	18⅝
H F C	25	a	a	2	1-16	b	b	18⅝
Lilly	50	6	12⅜	5	13¾	a	a	61⅛
Lilly	60	72	2⅞	21	4⅝	10	5⅜	61⅛
Merril	15	110	5⅛	163	5⅝	5	5½	20
Merril	20	2230	1⅛	646	2 3-16	195	2⅝	20
MesaPt	40	64	19	a	a	6	21	61½
MesaPt p	40	a	a	a	a	18	⅛	61½
MesaPt	45	769	18	156	17	a	a	61½
MesaPt p	45	735	1-16	9	15-16	5	1½	61½
MesaPt	50	2637	13¾	448	16⅛	28	16	61½
MesaPt p	50	1073	½	131	1½	50	2	61½
MesaPt	60	b	b	1807	9½	161	9½	61½
MesaPt p	60	b	b	583	3⅝	130	4¼	61½
MesaP o	35	200	66⅞	b	b	b	b	61½
MesaP o p	35	2	1-16	b	b	b	b	61½
MesaP o	40	880	62	b	b	b	b	61½
MesaP o p	40	25	1-16	b	b	b	b	61½
MesaP o	45	1083	55½	b	b	b	b	61½
MesaP o	50	373	47	a	a	a	a	61½
MesaP o	60	597	42½	297	38¼	30	43½	61½
MesaP o p	60	172	1-16	16	3-16	80	½	61½
MesaP o	70	1076	33½	377	34¼	38	36⅛	61½
MesaP o p	70	26	⅛	81	7-16	15	15-16	61½
MesaP o	80	1619	23¼	262	24½	b	b	61½
MesaP o p	80	111	3-16	48	1¼	b	b	61½
Motrla	45	75	7¼	4	9	5	9⅝	51⅜
Motrla	50	261	3¼	33	4⅝	11	6¼	51⅜
Motrla	60	a	a	91	1½	b	b	51⅜
Phelps	20	70	8⅝	a	a	a	a	28⅝
Phelps	25	222	3½	119	4⅝	19	5⅛	28⅝
Phelps	30	107	⅞	239	2⅛	144	2¾	28⅝
Pitney	25	3	6⅜	7	6½	a	a	31⅝
Pitney	30	12	2 5-16	10	3⅛	5	3⅝	31⅝
Pitney	35	b	b	2	1⅛	a	a	31⅝
Proc G	70	56	5½	8	6	5	7¾	74½
Proc G	80	30	3-16	14	1 7-16	a	a	74½
Rite A	20	160	7¼	33	7¾	b	b	27⅜
Rite A	25	424	2½	83	3¼	b	b	27⅜
T R W	35	56	4⅝	32	5½	1	6¼	39½
T R W	40	256	1	45	2½	7	3⅛	39½
Tandy	20	3	11⅜	a	a	a	a	31
Tandy	25	183	6⅛	104	7⅛	a	a	31
Tandy	30	238	2	39	3⅜	8	4½	31
Texaco	25	42	4¾	28	5⅝	42	6	29⅛
Texaco	30	260	13-16	533	2	233	2⅞	29⅛
Texaco	35	79	1-16	292	11-16	104	1¼	29⅛
U Carb	35	5	7¼	a	a	a	a	42
U Carb	40	137	2½	46	3⅞	10	4½	42
U Carb	45	144	⅜	79	1¼	31	2⅛	42
U S St	15	b	b	6	4	76	4⅝	18
U S St	20	262	5-16	130	1	27	1 9-16	18
U S St	25	58	1-16	3	3-16	2	7-16	18
Wrn Lm	15	a	a	a	a	20	6	20
Wrn Lm	20	59	1	14	2	16	2⅜	20
Wrn Lm	25	a	a	69	½	100	⅞	20
Westng	15	12	4⅝	3	5	6	5⅜	19½
Westng p	15	67	1-16	2	¼	20	5-16	19½
Westng	20	248	11-16	275	1 9-16	53	2¼	19½
Westng p	20	81	15-16	72	1 7-16	3	1⅝	19½
Westng	25	a	a	34	¼	36	11-16	19½

Option & price		Feb Vol.	Feb Last	May Vol.	May Last	Aug Vol.	Aug Last	Close
A M F	15	56	1	18	1⅜	23	2	15
A M F	20	15	⅛	242	5-16	48	⅝	15
A S A	25	162	11	50	11⅞	8	12¼	35½
A S A p	25	90	1-16	30	7-16	112	⅝	35½
A S A	30	893	6¾	374	7¾	80	8⅞	35½
A S A p	30	893	⅜	129	1 5-16	91	1¾	35½
A S A	35	1448	3¼	500	4⅝	199	5⅝	35½
A S A p	35	498	2¾	186	3	120	3⅝	35½
Avnet	15	2	9⅜	b	b	b	b	24⅝
Avnet	20	89	4⅝	a	a	5	6¼	24⅝
Avnet	25	398	1½	190	2¼	2	3	24⅝
Bally	25	135	11¼	17	12⅝	b	b	35⅝
Bally	30	433	7⅛	137	9⅛	50	10⅛	35⅝
Bally	35	1129	4	232	6⅛	88	7⅝	35⅝
Bally	40	1349	2	417	4	b	b	35⅝
Bally	45	494	⅞	208	2⅝	b	b	35⅝
Bally	50	22	⅜	b	b	b	b	35⅝
Caterp	50	a	a	3	6¼	a	a	54½
Caterp	55	36	1⅜	10	2⅝	6	3⅝	54½
Caterp	60	a	a	6	1⅛	b	b	54½
Con Ed	25	10	⅜	22	⅝	15	⅞	24¼
Dr Pep	10	38	2⅞	14	3⅜	13	3⅝	12⅝
Dr Pep	15	324	7-16	91	11-16	22	1¼	12⅝
Dr Pep	20	a	a	1	3-16	b	b	12⅝
El Pas	15	20	6¼	a	a	a	a	21⅜
El Pas	20	144	2¼	92	3¼	19	3⅝	21⅜
El Pas	25	39	⅜	59	1	71	1½	21⅜
Fleetw	10	93	½	b	b	b	b	9⅝
Grace	30	8	9¾	15	10¼	a	a	39½
Grace	35	114	5¼	5	6¼	a	a	39½
Grace	40	366	2	124	3⅝	28	4⅝	39½
La Pac	20	64	2¾	15	3½	5	4⅝	22
La Pac	25	53	7-16	71	1⅛	19	1 11-16	22
MGIC	20	3	10⅜	2	11	b	b	30
MGIC	25	105	5⅝	35	7⅝	2	8¼	30
MGIC	30	494	3⅛	131	4⅝	9	5¼	30
MGIC	35	577	1 5-16	148	2⅝	b	b	30
MGIC	40	51	7-16	65	1⅜	b	b	30
N Dist	20	a	a	5	10⅜	a	a	29¾
N Dist	25	95	4¾	10	5⅝	2	6	29¾
N Dist	30	100	1⅝	27	2¾	8	3¼	…
N Semi	20	800	15¼	b	b	b	b	…
N Semi	25	1225	11⅜	50	11½	140	…	…
N Semi	30	192	6¾	39	8¼	39	…	…
N Semi	35	486	3½	145	5⅛	42	…	…
Nort S	15	143	1⅜	19	2 1-16	a	…	…
Nort S	20	a	a	5	⅜	4	…	…
Penney	25	51	2½	15	2⅝	56	…	…
Penney	30	36	¼	a	a	21	…	…
Penney	35	a	a	1	¼	b	…	…
PhilPt	35	1	14⅝	5	15⅛	b	…	…
PhilPt	40	64	10	a	a	13	…	…
PhilPt	45	101	5⅝	62	6⅝	12	…	…
PhilPt	50	316	2⅝	83	4⅛	13	…	…
Res OG	15	32	19⅞	b	b	b	…	…
Res OG p	15	11	1-16	b	b	b	…	…
Res OG	20	8	14⅝	b	b	b	…	…
Res OG	25	281	9⅝	b	b	b	…	…
Res OG p	25	10	1-16	b	b	b	…	…
Res OG	30	284	4½	b	b	b	…	…
Res OGp	30	124	¼	b	b	b	…	…
Searle	15	330	4⅛	204	5¼	15	…	…
Searle	20	966	1 7-16	299	2⅛	288	…	…
SimPat	10	170	11-16	128	1¼	66	1 9-16	…
SimPat	15	15	1-16	a	a	b	…	…
Sterlg	15	22	5⅛	6	5⅝	a	…	…
Sterlg	20	464	1 7-16	151	2 3-16	250	2 13-16	…
Sterlg	25	104	3-16	b	b	b	…	…
Tennco	30	58	9⅝	b	b	b	…	…
Tennco	35	89	4⅝	24	5⅝	16	…	…
Tennco	40	727	1⅜	112	2⅞	17	…	…
Tennco	45	67	⅜	70	1 3-16	68	…	…
Tiger	15	1	4⅞	a	a	a	…	…
Tiger	20	46	1⅜	12	2½	22	…	…
Tiger	25	4	⅜	45	1	b	…	…
Zenith	10	189	⅞	94	1 7-16	16	…	…
Zenith	15	17	1-16	23	¼	b	…	…

Total volume 84,499. Open interest 1,393,421 a—Not traded. b—No option offered. p—Put. Sales in 100s. Last is premium (purchase price).

Mutual Funds

Closing Prices December 14, 1979

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Fund	Bid Sell	Ask Buy
Acorn F	25.57	NL
ADV	12.36	NL
Afuture	16.09	NL
Alpha F	14.30	NL
A BirthT	10.98	12.00
American Funds		
A Bal	8.24	9.01
Amcp	11.56	12.63
A Mutl	10.84	11.85
An Gth	8.04	8.79
Bond	12.70	13.88
Csh Mg	1.00	NL
Fd Inv	7.37	8.05
Grwth	10.13	11.07
Incom	7.79	8.51
ICA	8.54	9.33
N Pers	7.21	7.88
Wsh Mt	6.84	7.48
Amer General		
Cap Bd	7.48	8.17
Entrp	8.81	9.63
HI Yld	10.55	11.31
Mun B	20.89	21.93
Resrv	1.00	NL
Tot Ret	unavail	
Ventr	17.74	19.39
Cmstk	10.16	11.10
Eql Gth	9.32	10.19
Fd Am	8.52	9.31
Harbr	10.01	10.94
Pace	20.53	22.44
Provid	3.67	3.96
A GthFd	8.65	9.33
A Heritg	unavail	
A Ins&Ind	4.91	5.37
A Invest	9.20	NL
A Invinc	11.90	NL
A NtGth	3.72	4.07
Amway	7.85	8.40
Axe Houghton		
Fnd B	7.76	8.43
Incom	4.31	4.68
Stock	7.23	7.90
BLCGt	14.27	15.59
Babs Inc	1.54	NL
Babs Inv	11.09	NL
Beac Gth	10.22	NL
Beac Hill	10.21	NL
Berger Group		
100 Fd	10.53	NL
101 Fd	9.38	NL
Bondstk	6.10	6.67
Bost Fnd	9.50	10.38
Bull & Bear Gp		
Capm	9.39	NL
Capit S	9.72	NL
Golcnd	10.01	NL
Calvin Bullock		
Bullck	14.03	15.33

Fund	Bid	Ask
Candn	8.18	8.94
Divid	2.71	2.96
Month	11.72	12.81
Nt WS	9.07	9.91
Csh RsM	1.00	NL
Cap Pres	1.00	NL
Cent CC	1.00	NL
Cnt Shs	12.00	12.94
Ch HiYd	10.77	11.55
Chart Fd	16.72	18.27
Chase Gr Bos		
Fund	7.48	8.17
Front	5.93	6.48
Shore	7.68	8.39
Specl	8.60	9.40
Chp Dir	15.04	NL
Chem Fd	8.61	9.41
Colonial Funds		
Sen Sec	8.11	8.86
Fund	9.97	10.90
Grwth	6.18	6.75
Incom	7.25	7.92
Optn	10.69	11.68
Tax Mg	13.72	14.99
Colu Gth	22.19	NL
Cwlth AB	1.05	1.14
Cwlth CD	1.48	1.60
Comp Bd	unavail	
Comp Fd	unavail	
Concord	16.65	NL
Connecticut Genl		
Fund	12.51	13.52
Incom	6.95	7.51
Mun Bd	8.41	9.21
Cons Inv	10.75	11.12
Constel G	12.55	NL
Cont Mut	6.90	NL
CvYld Se	11.79	12.61
Ctry Cap	12.96	14.02
Dly Cash	1.00	NL
DlyIncm	1.00	NL
Delaware Group		
Decat	13.22	14.45
Delaw	12.53	13.69
Delch	8.16	8.92
Tx Fre	8.34	8.73
Delta	6.52	7.13
Csh Rs	10.00	NL
Dir Cap	2.71	NL
DodCx Bl	22.36	NL
DodCx St	17.77	NL
Drex Bur	12.10	NL
Dreyfus Grp		
Dreyf	14.00	15.30
Levge	19.77	21.61
Liq As	1.00	NL
MM Ser	1.00	NL
N Nine	9.06	NL
Spl Inc	7.18	NL
Tax Ex	13.35	NL
Thrd C	20.32	NL
Eagl Gth	9.29	10.15
Eaton & Howard		
Balan	7.78	8.39
Fours	8.57	NL
Grwth	13.96	15.05
Incom	5.09	5.49
Specl	10.20	11.00
Stock	10.09	10.88
Edsn Gd	11.89	NL
Elfun Tr	18.58	
Elfun Tx	8.60	

Fund	Bid	Ask
Evrgrn	28.26	NL
Fairfld	12.69	13.87
Frm BG	12.03	13.15
Federated Funds		
Am Ldr	8.04	8.60
Hi Icm	12.74	13.63
Mny M	.99	NL
MMM	1.00	NL
Optn	13.06	13.97
Tx Fre	10.77	NL
US Gvt	8.26	NL
Fidelity Group		
Aares	8.73	NL
Bond	7.40	NL
Capit	9.52	NL
Csh Rsv	1.00	NL
Contfd	12.04	NL
Dly Inc	1.00	NL
Dstny	9.40	
Eq Inc	19.96	NL
Magel	47.58	NL
Mun Bd	8.66	NL
Fidel	17.13	NL
Gvt Sec	9.75	NL
Hi Yld	13.19	NL
Lt Mun	8.73	NL
Puritn	10.43	NL
Salem	6.21	NL
Thrift	9.47	NL
Trend	28.50	NL
Financial Prog		
Dyna	6.83	NL
Indust	4.92	NL
Incom	8.26	NL
Fst Investors		
Bnd Ap	13.86	14.94
Csh Mg	1.00	
Disco	7.91	8.64
Grwth	9.24	10.10
Incom	7.35	8.03
Optn	6.61	7.13
Stock	7.47	8.16
Tax Ex	9.67	10.43
Fst Vor	1.00	NL
44Wall	17.98	NL
Fnd Gth	4.48	4.90
Founders Group		
Grwth	6.48	NL
Incom	13.36	NL
Mutal	8.27	9.04
Specl	15.01	NL
Franklin Group		
AGE	3.93	4.24
Brown	4.40	4.74
DNTC	10.76	11.60
Grwth	6.87	7.41
Utils	4.29	4.63
Incom	1.98	2.13
US Gov	8.38	9.04
Capit	6.65	7.17
Equit	4.80	5.18
Lq Asst	1.00	NL
Fundpk	5.37	5.45
Funds Inc		
Cmrce	8.70	NL
Currnt	1.00	NL
Ind Tr	10.89	11.17
Pilot	9.92	NL
GTPac	11.34	NL
Gate Op	15.79	NL
GE S&S	29.97	NL
Gen Sec	11.33	NL

Fund	Bid	Ask
Gradisn	1.00	NL
Grth Ind	27.16	NL
Hamilton		
F HDA	4.55	4.97
Grwth	9.02	9.86
Incom	7.21	NL
Hart Gth	22.50	NL
Hart Lev	15.08	NL
High Yld	10.08	10.78
Holdg Tr	1.00	NL
Hor Man	17.67	19.11
INA HIY	10.35	11.10
ISI Group		
Grwth	6.12	6.69
Incom	3.83	4.19
Trst Sh	11.94	13.05
TrPa Sh	3.23	
Industry	unavail	
Itcap HY	14.45	15.29
Itcap LA	1.00	NL
Int Invst	23.28	25.44
Inv Guid	12.28	NL
Inv Indic	unavail	
Inv Bos	unavail	
Investors Group		
IDS Bd	4.93	5.11
IDS Csh	1.00	NL
IDS Grt	8.42	9.16
IDS HIY	4.51	4.70
IDS ND	6.99	7.59
Mutl	9.03	9.82
Prog	3.94	4.28
Tax Ex	4.16	4.33
Stock	19.77	21.49
Select	7.91	8.51
Var Py	7.85	8.54
Inv Resh	5.62	6.14
Istel	28.66	29.65
Ivy Fd	7.83	NL
JP Grth	11.34	12.33
Janus	24.41	NL
John Hancock		
Bond	15.35	16.68
Cash	1.00	NL
Grwth	8.13	8.64
Balan	8.26	8.98
Tax Ex	12.22	13.28
Jhn Cap	23.76	NL
Jhn Csh	1.00	NL
Kemper Funds		
Incom	9.21	9.80
Grow	10.08	11.02
HI Yld	10.21	10.95
Mny M	1.00	NL
Mun B	9.30	9.76
Optn	12.74	13.92
Summ	14.76	16.13
Tech	10.25	11.20
Tot Rt	10.63	11.62
Keystone Funds		
Liq Tr	1.00	NL
Cus B1	15.64	16.33
Cus B2	17.72	19.37
Cus B4	7.38	8.07
Cus K1	7.16	7.83
Cus K2	5.67	6.20
Cus S1	18.72	20.46
Cus S3	9.09	9.93

Fund	Bid	Ask
Cus S4	6.85	7.49
Internt	3.81	4.16
Lexington Grp		
Cp Ldr	11.96	13.19
Grow	15.81	17.28
Incom	8.90	NL
Mny Mk	1.00	NL
Resh	18.52	20.24
Life Ins	11.15	12.19
Liq Cap	10.00	NL
Loomis Sayles		
Capit	16.36	NL
Mut	13.87	NL
Lord Abbett		
Affiltd	8.02	8.65
Bnd db	9.76	10.67
Csh Rsv	1.00	NL
Dev Gt	13.93	15.22
Incom	2.89	3.12
Lutheran Bro		
Fund	10.77	11.77
Incom	8.36	9.14
Mny Mk	1.00	NL
Muni	8.46	9.18
US Gov	8.65	9.45
Massachusett Co		
Freed	8.68	9.49
Indep	11.16	12.20
Mass	11.71	12.80
Incm	12.55	13.72
Mass Financl		
MIT	11.05	11.95
MIG	10.46	11.28
MID	13.98	15.07
MCD	13.06	14.08
MFD	17.80	19.19
MFB	13.30	14.34
MMB	8.44	9.07
MFH	6.98	7.53
MCM	1.00	NL
Mathers	20.23	NL
Merrill Lynch		
Basic	11.37	11.84
Capit	16.54	17.23
Equ Bd	9.30	9.69
HI Inc	8.79	9.16
Muni	8.39	8.74
Rd Ast	1.00	NL
Spl Val	10.00	10.42
Mid AM	5.86	6.40
Mnymrt	1.00	NL
MONY F	10.44	11.41
MSB Fd	16.33	NL
Mut Ben	9.51	10.39
MIF Fd	7.87	8.51
MIF Gth	4.98	5.38
Mutual of Omaha		
Amer	10.74	11.25
Grwth	4.44	4.83
Incom	8.85	9.62
Mny Mk	1.00	NL
Tx Fre	12.67	13.77
Mut Shr	44.11	44.41
Nat Avia	34.85	NL
Nat Ind	14.73	NL
Nat Secrities		
Balan	9.73	10.49

Fund	Bid	Ask
Bond	3.94	4.25
Divid	4.64	5.00
Grwth	6.30	6.79
Prefd	6.29	6.78
Incom	5.72	6.17
La Rsv	1.00	NL
Stock	9.21	9.93
Tax Ex	10.46	11.13
NELife Fund		
Equit	20.77	22.58
Grwth	14.15	15.38
Incom	11.61	12.62
Ret Eq	18.39	19.99
Csh Mg	10.00	NL
Neuberger Berm		
Enrgy	18.70	NL
Guard	31.02	NL
Libty	4.27	NL
Manht	3.41	NL
Partn	15.28	NL
Schus	12.48	NL
New Wld	12.20	NL
Newt Gt	15.87	NL
Newt Inc	8.26	NL
Nichola	13.45	NL
Nomura	8.63	9.28
Noreast	11.99	NL
NY Vent	15.81	17.28
Nuveen	8.64	9.05
Omega	14.19	14.31
One Wm	17.61	NL
Oppenheimer Fd		
Oppen	8.13	8.89
HI Yld	20.95	22.47
Inc Bos	7.95	8.69
Monet	1.00	NL
Optn	22.27	24.34
Specl	16.72	18.27
Tx Fre	8.63	NL
AIM	15.15	16.56
Time	13.46	14.71
OTC Sec	23.42	25.46
Param M	11.00	12.02
Penn Sq	7.80	NL
Penn Mu	4.71	NL
Philo	9.03	9.87
Phoe Cap	10.45	11.42
Phoen Fd	9.40	10.27
Pilgrim Grp		
Pilg Fd	14.61	15.75
Mag C	4.18	4.51
Mag In	8.12	8.75
Pioneer Fund		
Fund	17.36	18.97
II Inc	10.30	11.26
Plan Inv	14.41	NL
Pilgrth	12.44	13.60
Plitrnd	11.88	12.98
Price Funds		
Grwth	12.13	NL
Incom	9.25	NL
N Era	17.16	NL
N Horiz	12.85	NL
Prime	10.00	NL
Tx Fre	9.19	NL
Pro Fund	7.92	NL
Pro Inc	9.00	NL
Pru SIP	11.82	12.92
Putnam Funds		
Conv	12.58	13.75

Fund	Bid	Ask
Dly Dv	1.00	NL
Int Eq	14.08	15.39
Georg	13.53	14.79
Grwth	11.96	13.07
HI Yld	16.22	17.39
Incom	6.54	7.01
Invest	8.23	8.99
Optn	13.40	14.64
Tax Ex	20.42	21.44
Vista	15.44	16.87
Voyag	12.93	14.13
Rainbw	2.93	NL
Reserve	1.00	NL
Revere	6.85	NL
Safec Eqt	10.36	11.32
Safec Gth	13.64	14.91
StP Cap	10.82	11.51
StP Gth	12.22	13.00
Scudder Funds		
Csh Inv	1.00	NL
Com St	12.04	NL
Incom	12.14	NL
Intl Fd	15.84	NL
Man R	9.96	NL
MMB	9.03	NL
Specl	38.07	NL
Security Funds		
Bond	8.75	9.00
Equty	5.53	6.04
Invest	8.46	9.25
Ultra	13.08	14.30
Selected Funds		
Am Shs	6.97	NL
Spl Shs	15.25	NL
Sentinel Group		
Apex	3.62	3.96
Balan	7.42	8.11
Com S	12.28	13.42
Grwth	10.21	11.16
Sequoia	24.00	NL
Sentry	17.66	19.20
Shearson Funds		
Appre	29.04	31.74
Incom	17.06	18.64
Invest	12.75	13.93
ShearDv	1.00	NL
Sierra Gt	12.41	NL
Sherm D	26.74	NL
Sigma Funds		
Capit	12.27	13.41
Invest	11.01	12.03
Trust	8.90	9.73
Vent	10.28	11.23
SB Eqty	13.24	13.94
SB I&Gr	14.02	14.76
SoGen In	13.82	14.47
Sw Invs	8.34	9.02
SwInInc	5.02	5.43
Sover In	12.79	13.98
State Bond Grp		
Com St	5.04	5.51
Divers	5.23	5.72
Progrs	5.75	6.28
StFrm Gt	8.58	NL
StFrm Bl	12.07	NL
St Street	55.10	55.47
Steadman Funds		
Am Ind	2.95	NL
Assoc	.96	NL
Invest	1.36	NL

Fund	Bid	Ask
Ocean	8.12	NL
Stein Roe Fds		
Balan	19.44	NL
Csh Rs	1.00	NL
Cap Op	15.64	NL
Stock	15.31	NL
Strat Gth	19.09	NL
Survey	12.29	13.43
Tax Mgd	16.31	17.83
Tmpl Gt	6.40	6.99
Tmpl W	14.74	16.11
Temp Inv	1.00	NL
Trns Cap	8.08	8.78
Trns Inv	8.80	9.57
Trav Eq	14.56	15.91
Tudr Hd	7.57	NL
TwnC Gt	9.02	NL
TwnC Sel	10.91	NL
USAA Gt	9.05	NL
USAA Inc	9.96	NL
Unf Accu	4.67	NL
Unif Mut	9.30	NL
Uni Cash	1.00	NL
Union Svc Grp		
Broad	12.19	13.14
Nat Inv	7.97	8.59
U Cap	17.99	19.40
Un Inc	11.10	11.97
United Funds		
Accm	7.42	8.11
Bond	5.87	6.42
Con Gr	10.73	11.73
Con Inc	9.26	10.12
HI Inc	14.19	15.51
Incom	9.26	10.12
Muni	8.23	8.57
Scien	7.80	8.52
Vang	7.77	8.49
Utd Svcs	4.67	NL
Value Line Fd		
Fund	12.04	12.35
Incom	6.33	6.49
Lev Gt	18.20	18.67
Spl Sit	7.58	7.77
Vance Sanders		
Incom	17.46	12.52
Invest	7.60	8.31
Comm	7.74	8.46
Specl	13.24	14.47
Vanguard Group		
Explr	17.69	NL
Ft Idx	15.14	NL
Ivest	10.28	NL
Morg	9.46	NL
W HiYd	11.08	NL
W Shrt	14.78	NL
W Itrm	12.62	NL
W Long	12.09	NL
Wellsl	11.29	NL
Welltn	9.18	NL
West IG	8.08	NL
West HY	9.59	NL
Wh MM	1.00	NL
Wndsr	9.76	NL
Varied	unavail	
WallSt G	7.29	7.97
Wein Eq	24.03	NL
Wisc Inc	4.08	NL
Wood Struthers		
deVeg	39.31	NL
Neuw	10.82	NL
Pine	11.25	NL

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International Herald Tribune
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Year-End Rally in Eurobonds Turns Sour

(Continued from Page 9)

nt with both portions to be priced a discount of 99¾.

The terms were not deemed gen- ous enough to excite investors d the commissions totaling a skimpy 1 percent had bankers climbing the walls. Indeed, it was the "unsatisfactory" commissions that caused the issue to be delayed as underwriters reportedly could not be found to support the issue.

The proposed selling commission, for example was ⅜ percent. The normal range is from 1 to 1½ percent. "You need a minimum of 1 percent to make the machine (Euro-market syndication process) work."

snapped a fuming French banker.

Conditions in the Deutsche mark sector were only moderately better. Prices in the secondary market were mixed during the week and bankers were complaining that the month's volume of 900 million DM of new issues was too heavy.

"With all this talk about currency diversification you'd think the market would be booming," a disappointed Frankfurt banker remarked. However, with short-term deposit rates hovering around 9 percent, there was little incentive to rush to buy bonds.

The 125 million DM of 10-year bonds for Brazil's Light-Servicos, offered with a coupon of 8½ percent, were quoted on a when-issued basis of 1¾ points below issue price.

Finland's 150 million DM of seven-year notes bearing a coupon of 8 percept, were quoted on a when-issued basis of less 1⅜.

The European Coal and Steel Community is floating 150 million DM of 10-year paper bearing a coupon of 7⅞ percent. This technically domestic issue is expected to be priced at par but is quoted on a when-issued basis at a discount of 1⅜ points.

IBM France was getting a mixed response to its offer of 120 million French francs. The five-year notes, carrying a coupon of 11⅞ percent and an issue price of 99½, yield 12.02 percent to maturity. The issue was said to be sought after by Benelux investors — the tax-free 12-percent yield in a currency with a stronger outlook than their own at present was the reported inducement.

However, Swiss bankers complained that while they liked the name — the first Euro-issue for IBM — they did not care for the currency denomination.

Elsewhere, the first Euro-issue denominated in Norwegian kroner elicited modest interest from investors looking to diversify their currency portfolio. Bankers worried about the high rate of inflation eroding the value of the investment. The borrower is the Nordic Investment Bank, which is seeking 60 million kroner in five-year notes bearing a coupon of 10 percent.

Syndicated Bank Loans

(Continued from Page 9)

ir own funding costs in the rollo- credits they have participated the bankers are distressed about w they can use the funds.

The volume of syndicated loans s slowed as the market gropes its y to find a new footing in the aft-math of the Iran crisis and the akers are wary about relying on se amounts which can be shifted as fast as they came in.

But the situation touches on the ues raised by Rimmer de Vries, ior vice president of Morgan aranty Trust a week ago (IHT c. 10), when he warned that com-cial banks should not be count- on to intermediate the swelling enue surpluses of the oil export- to the same extent they have ce 1973.

Worrying to Mr. de Vries was a se of complacency, that "just be- se the banks handled the job so ll during the 1970s" they can be ected to repeat the performance the 1980s.

Leading European bankers, while eeing with the Morgan thesis the recycling will be much re difficult in the coming five rs than in the five years just past not accept the grim scenario ched by Mr. de Vries.

"It is certainly true that further price increases coupled with the countries having second thoughts about all-out industrialization programs will . . . make for dramatic rises in excess oil revenues," said Robert Dhom, spokesman of the board of managing directors of Commerzbank.

"While the volumes involved are debatable," he added, "the problems which they must be expected to create are not. The commercial banks obviously cannot go on accepting each and any amount of deposits offered to them." But while the recycling cannot be expected to be as smooth as in years past, Mr. Dhom cautioned against undue pessimism.

"I think we should remember that back in 1973-74, such smooth adjustment was by no means a safe bet either — quite the contrary."

Recurring Theme

Claude Pierre-Brossolette, president of Credit Lyonnais, struck a theme repeated by all of the bankers questioned: "I believe that Morgan underestimates a bit the propensity of people who have money to spend it. . . .Things are never as fixed or as definitive as people think. There are extraordinary reversals in situations."

However, Mr. Pierre-Brossolette was quite alone in stating that "the capability of banks to receive deposits is unlimited, as is the capability to use them."

Regulatory constraints such as the capital-to-assets ratio instituted this year "are just starting to be implemented," he noted, "and are not likely to hinder us in the immediate future."

As for financing the balance-of-payments deficits of developing countries, Mr. Pierre-Brossolette remarked that "it is not a problem that the banks have to assume, but rather a problem to be solved by whoever wishes to contribute to the solution. We are under no circumstances obliged to channel funds to those countries simply because we received deposits from OPEC countries."

Xavier Malou, managing director of Ste. Generale de Banque, voiced a view shared by all the experts — that more of developing countries' financing needs will have to pass through official organizations such as the International Monetary Fund and the World Bank or be financed directly by the surplus states.

Another point on which there is universal agreement is that margins — the charge above the London interbank offered rate — on syndicated loans must rise and maturities must shorten.

"A return to acceptable maturities and adequate margins is the prime concern," Mr. Dhom said.

Signs abound that this is happening as an ever wider number of banks claims to be sitting out of new deals waiting for better conditions.

Situation Misunderstood

"Some borrowers still don't understand the situation," a loan officer of a major European bank commented, "they still try to get more advantageous terms or conditions, such as loan documentation." He cited attempts to water down cross default clauses because of potential interventions of force majeur by third parties. "So we just sit out the market."

A $135-million loan for Italy's IMI is attracting attention because of its fixed-rate feature. Banks participating in this five-year loan will average their cost of financing the loan and IMI will then pay a margin of a half point over this amount for the life of the loan.

Another sign of the changing times is the $200-million, 10-year loan being arranged for the Bank of Thailand at a margin of ¾ percent over Libor. Lead manager Morgan Guaranty has reportedly promised a "best efforts" basis to get the loan done where some weeks ago, bankers contend, Morgan or any other interested bank would have been willing to make a commitment on the terms.

The loan for Romania is now in general syndication, but at slightly modified terms. It will seek $100 million and 50 million Deutsche marks (down from the 100 million DM expected a week ago). Both elements are for five years and the margin on both is ⅝ percent over Libor.

The city of Glasgow is borrowing £10 million for five years. Despite the lifting of U.K. exchange controls, local authorities need permission to borrow in foreign currency or Eurosterling. Thus, only U.K. banks can participate in this loan, although the banks are free to finance themselves however they choose in the domestic or Euromarket.

For the first three months, the margin on this loan is a miniscule ⅛ percent over the interbank rate — a function of Glasgow's need to keep its interest expenses this year within budget. In return, the rate for the remaining four years and nine months will be set a 1 1/16 over interbank. This return will be sweetened with front-end fees of up to 5/16 percent.

—CARL GEWIRTZ

Treasury Bills

	Bid	Ask	Yld
1979	10.30	9.82	9.86
	10.35	9.75	9.71
	10.35	10.01	10.19
	10.36	9.94	10.13
	10.46	9.92	10.12
	10.41	9.87	10.09
	11.19	10.65	10.92
	11.09	10.41	10.69
	11.69	11.55	11.88
	11.77	11.57	11.93
	11.60	11.42	11.80
	12.91	11.73	12.15
	12.22	12.00	12.47
	12.13	11.97	12.36
	12.30	12.12	12.46
	12.30	12.22	12.80
	12.26	12.08	12.67
	12.20	11.91	12.83
	12.30	12.10	12.75
	12.32	12.12	12.78
	12.28	12.08	12.77
	12.27	12.09	12.81
	12.42	12.28	13.06
	12.37	12.17	12.94
	12.36	12.17	12.97
	12.35	12.17	13.08
	12.36	12.22	13.09
	12.31	12.15	12.84
	12.31	12.11	13.82
	12.32	12.25	13.22
	12.88	11.96	12.89
	11.96	11.92	12.89
	11.85	11.69	12.64
	11.72	11.55	12.50
	11.60	11.40	12.37
	11.41	11.23	12.23
	11.29	11.13	12.19
	11.10	10.96	12.05
	11.01	10.93	12.09

Eurobond Yields*
Week Ended Dec. 12
(U.S. Dollars)

International institutions	11.53 %
Industrials, long term	11.44 %
Industrials, medium term	11.87 %
Canadian dollars, medium term	12.59 %
French franc, long term	12.52 %
Unit of acc., long term	9.10 %

* Calculated by Luxembourg Stock Exchange

Market Turnover
Week Ended Dec. 14
(Millions of U.S. Dollars)

	Total	Non-dollar Dollar Equivalent	
Cedel	2,243	1,881.6	361.4
Eurocl.	2,191.4	1,889.4	302.0



Aurelio Rodriguez

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
Boston	24	7	.774	—
Philadelphia	22	9	.710	2
Washington	13	15	.464	9½
New York	14	18	.438	10½
New Jersey	12	19	.387	12

Central Division

	W	L	Pct.	GB
Atlanta	21	13	.618	—
San Antonio	16	15	.516	3½
Houston	15	15	.500	4
Indiana	15	17	.469	5
Cleveland	15	18	.455	5½
Detroit	9	22	.290	10½

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
Milwaukee	19	14	.576	—
Kansas City	18	14	.563	½
Denver	11	22	.333	8
Chicago	10	21	.323	8
Utah	8	22	.267	9½

Pacific Division

	W	L	Pct.	GB
Seattle	22	9	.710	—
Los Angeles	21	10	.677	1
Phoenix	19	14	.576	4
Portland	17	16	.515	6
San Diego	15	18	.455	8
Golden State	11	21	.344	11½

Friday's Results

New York Nets 118, New York Knicks 105 (Jordan 25, Nott 23; Cartwright 32, Knight 20).

Los Angeles 138, Detroit 122 (Abdul-Jabbar 31, Johnson 27; Long 28, Lanier 25).

Seattle 109, Houston 101 (Williams 23, D. Johnson 22; Murphy 29, Malone 26).

San Diego 112, Denver 106 (Free 37, Taylor 16; Issel 23, McGinnis 23, Thompson 22).

Atlanta 103, Philadelphia 98 (Roundfield 22, Hawes 18; Erving 21, Richardson 18).

Kansas City 103, Utah 87 (Wedman 24, Birdsong 17; Dantley 28, Bristow 16).

Boston 97, Milwaukee 94 (Maxwell 27, Bird 21; Johnson 30, Winters 19).

Indiana 111, Washington 109 (Edwards 24, English 22; Dandridge 28, Grevey 28, Hayes 11).

Saturday's Results

Washington 115, Chicago 113 (Hayes 21, Ballard 21, Unseld 16; Greenwood 24, Theus 22).

Atlanta 112, Philadelphia 96 (Johnson 28, Drew 22; Irving 24, Mix 24, Cheeks 12).

Boston 99, New York 96 (Bird 31, Archibald 19; R. Williams 22, Richardson 20).

Phoenix 126, Detroit 105 (Davis 32, Westphal 30; Lanier 27, Long 21).

Cleveland 117, New Jersey 111 (Russell 23, Ra. Smith 20; Nott 30, Jordan 21).

San Antonio 102, Golden State 101 (Gervin 31, Silas 20; Cooper 30, Parish 27).

Portland 106, Denver 98 (Washington 23, R. Brewer 19; Thompson 33, Johnson 14).

How to Trade a Headache Away

By Joseph Durso

TORONTO (NYT) — The moment of purest truth in baseball's era of new economics probably arrived the recent afternoon when the Detroit Tigers traded Aurelio Rodriguez to the San Diego Padres.

There were only two players in the deal and only two question marks: Would Rodriguez consent to be traded, since he is a 10-year veteran with veto rights under the seniority rules? And if so, who would go from the Padres to the Tigers in exchange, since Rodriguez was being traded for a player to be selected, named and delivered later?

Jim Campbell, the president of the Tigers, pondered both questions while puffing on a long cigar and came to the only sane conclusion possible: It was all getting to be a lot of jabberwocky.

Another First

"It's the first time in 31 years," Campbell decided, "that I ever traded a player I've got to get approval from, for a player to be named later." He got the approval but the player has yet to be named.

The new economics of baseball arrived in the big leagues when Marvin Miller arrived in the big leagues 11 years ago with his degree in economics. Since then, 650 players have been liberated from the old "reserve clause" in contracts, which bound them to their employers until death or trade did them part.

The players have been endowed with the advantages of the free-agent market, which is an auction that can make a country boy a rich man. They have been clothed in protective layers of no-trade clauses, veto rights and long-range contracts.

The result, as you might have guessed, was predictable: Trading a player these days is as complicated as trading oil. And as the winter baseball convention wound down here earlier this month, it was clear that the days were gone when Branch Rickey or some other horse-trader might swap players freely in a smoke-filled hotel room, or when the New York Yankees and Baltimore Orioles might swap 17 men in one deal, which they did 25 years ago.

For that matter, nothing has happened on that grand a scale since the New York Mets, Pittsburgh Pirates, Atlanta Braves and Texas Rangers exchanged 11 players in one massive deal three years ago at the winter meeting in Honolulu.

So, in Toronto, the market finally reached its ultimate state of siege. Trades, even the rumors of trades, centered chiefly on guys playing out their options, guys who could walk away from their contracts next October, guys who had become financial lame ducks or economic headaches.

"It is 10 to 20 times harder to make a trade now than it was five or eight years ago," said Cedric Tallis of the Yankees, who are no slouches in such matters. "Fewer players are available to be traded: it's as simple as that."

Dred Scott Makes Good

"You can't deal in combinations any more," said Calvin Griffith of the Minnesota Twins. "You may need a left-handed first baseman or a right-handed relief pitcher, but you're talking to a club that has neither available. The Los Angeles Dodgers alone have 17 guys they can't trade because of no-trade clauses. That's 17 out of 25."

Campbell, caught in the middle of all this legality, was not overwhelmed by it after trading Rodriguez on an "if" basis for an unknown player. He promptly traded his centerfielder, Ron LeFlore, to the Montreal Expos for a left-handed pitcher, Dan Schatzeder. The reason? LeFlore can become a free agent after next season and the Tigers stood to lose him for nothing.

John McHale, president of the Expos, knows a good risk when he sees one. He works from a carefully drawn list of players who can hit, run or pitch and who have one year left on their contracts. It is almost a state paper.

"It may be the only list of its kind in our organization," said Jim Fanning, deputy to McHale. "I don't even have a copy. This deal never would have been made a few years ago. Detroit never would be trading its starting centerfielder."

Campbell leaned toward his manager, Sparky Anderson, and started to explain how a player like LeFlore could simply notify his team at the end of the season that he was leaving.

Then McHale was asked if the Expos could sign LeFlore. He said he would worry about that later, and, in the best spirit of the new economics, added: "You can't live too far in advance these days."

NBA Fines Referee For Off-Court Fight

NEW YORK, Dec. 16 (AP) — Commissioner Lawrence O'Brien of the National Basketball Association has fined referee Earl Strom $2,500 as the result of an altercation between Strom and a fellow referee, Dick Bavetta.

The incident took place off the court at halftime of a game between the Denver Nuggets and Boston Celtics in Boston on Nov. 28. Following an investigation, Strom acknowledged that he instigated the incident.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts.	GF	GA
Philadelphia	28	7	7	47	130	89
NY Rangers	14	14	4	32	124	122
Atlanta	13	13	4	30	102	105
NY Islanders	10	13	6	26	105	103
Washington	6	20	5	17	87	125

Smythe Division

	W	L	T	Pts.	GF	GA
Vancouver	13	12	7	33	107	102
Chicago	9	11	10	28	77	90
Winnipeg	10	17	4	24	86	120
St. Louis	9	17	5	23	85	111
Colorado	9	17	3	21	97	112
Edmonton	7	14	7	21	96	123

WALES CONFERENCE

Norris Division

	W	L	T	Pts.	GF	GA
Montreal	15	11	6	36	116	101
Los Angeles	14	11	5	33	129	128
Pittsburgh	11	8	9	31	102	98
Detroit	9	12	7	25	92	95
Hartford	8	13	8	24	98	107

Adams Division

	W	L	T	Pts.	GF	GA
Buffalo	20	7	3	43	117	73
Boston	16	8	5	37	106	86
Minnesota	14	7	7	35	119	94
Toronto	14	11	3	31	106	92
Quebec	11	15	5	27	97	110

Friday's Results

Vancouver 5, Colorado 3 (Brasar (2), Smyl (11), Gradin (10), Deriago (4), Smith (1); Hickey (7), Delorme (9), McEwen (5)).

Edmonton 5, Montreal 3 (Lumley 2 (7), Gretzky (12), Makkonen (2), Messier (3); Larouche (22), Lambert (4), Mondou (9)).

Atlanta 3, Minnesota 2 (Boldirev (10), Chouinard 2 (7); Young (12), Sharpley (15)).

Saturday's Results

Chicago 2, Boston 1 (Lysiak (7), Wilson (3); Secord (8)).

Pittsburgh 3, New York Islanders 3 (Shepard (6), Ferguson (8), Malone (9); Trottier (19), Nystrom (6), Bourne (3)).

Quebec 4, Detroit 4 (LeDuc (10), Lariviere (2), Goulet (8), Thomas (1); Bolduc (3), Thompson (12), Nadomansky (20), Jolly (2)).

Toronto 8, Atlanta 1 (Salming 2 (8), Williams 2 (14), Ellis (9), Boschman (6), McKechnie (5), Hotham (2); MacMillan (6)).

Philadelphia 3, Buffalo 2 (Bridgman (5), Dolev (3), MacLeish (18); Gould (7), McKenney (7)).

Winnipeg 6, Montreal 2 (Lundstrom 3 (14), Wilson (9), Sullivon (16), Lukowich (12); Napier (4), Mondou (10)).

Minnesota 3, St. Louis 1 (MacAdam 2 (12), McCarthy (7); LaPointe (5)).

Los Angeles 4, Vancouver 3 (Halward (9), Dionne (24), Simmer (27), Dionne (25); Smyl (12), Gillis (10), Gradin (11)).

Colorado 4, Hartford 5 (Voliquette (12), Polement 3 (10), Debois (12), Robert (12); Rogers (14), M. Howe 2 (10), Stoughton 2 (18)).

Washington 5, New York Rangers 4 (Green (1), Jarvis (5), Gartner (8), Ecbers (8), Mulvey (5); Vickers (12), Esposito (15), Dove Maloney 2 (5)).

Brawl Brings Penalties

MONTREAL, Dec. 16 (UPI) — The Philadelphia Flyers have been fined $3,000 and Randy Holt, a Los Angeles King defenseman, was suspended for two games because of a bench-clearing brawl Dec. 6, the National Hockey League said.

More Sports On Page 15

These securities having been sold, this advertisement appears as a matter of record only

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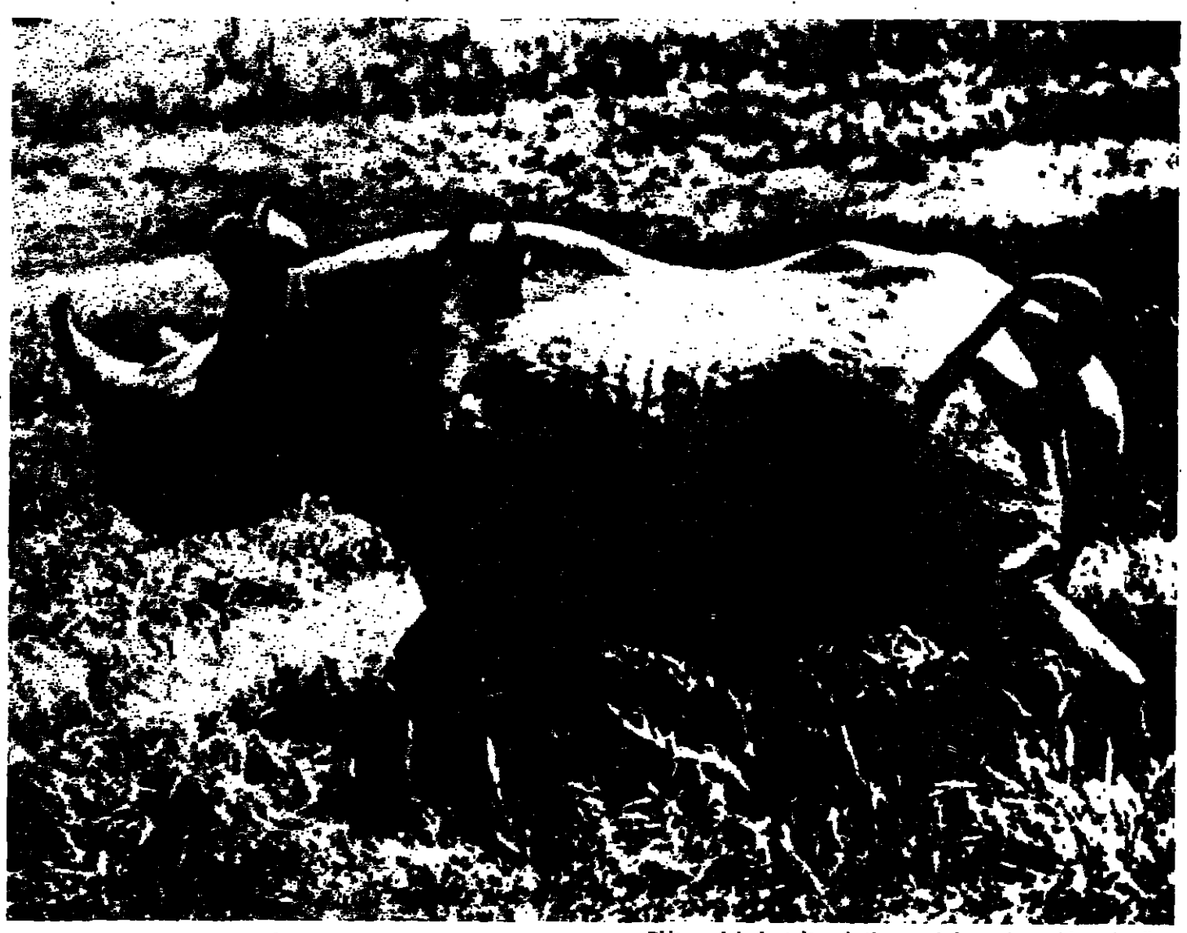
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November, 1979



Rhinos are being hunted to extinction, to make love potions and dagger handles.

Run Rhino, Run– Extinction is Forever

The Rhinoceros is threatened by immediate extinction. The World Wildlife Fund urgently needs funds to save it.

THE RHINO'S PROBLEM is its horn. It can sell for up to $300 an ounce, literally worth its weight in gold. Poachers kill the rhino – just to get its horn.

In Asia, powdered rhino horn is believed to be an aphrodisiac – which it isn't. North Yemeni tribesmen carve the horn into decorative dagger handles.

As a result, the total population of the rare northern white rhinoceros of Africa has been reduced to less than two hundred and fifty.

In East Africa, illegal slaughter of the black rhino has reduced the population by 90 per cent over the past five years.

In the Ngorongoro crater in Tanzania, there were seventy-six black rhinos one year ago. Today there are less than twenty-six.

In Kenya's Meru National Park, more than a hundred rhinos were poached in the past eighteen months.

In Asia, less than two hundred and fifty Sumatran rhino survive. The population of the Javan rhino is down to fifty. The situation is critical.

The World Wildlife Fund is co-ordinating an urgent campaign to save all species of rhino from total extinction.

The governments of Kenya and Hong Kong have already banned all trade in rhino horn. But stricter measures are needed:-

1. Vulnerable rhinos must be removed to sanctuaries.
2. More men and better equipment, such as helicopters and four-wheel drive vehicles, are urgently needed to stop poachers.
3. Ways must be found to stop the illegal trade, and to reduce the demand for rhino horn. Representations will be made to other governments to follow the examples of Hong Kong and Kenya.

Your contribution is urgently needed to help finance this operation.

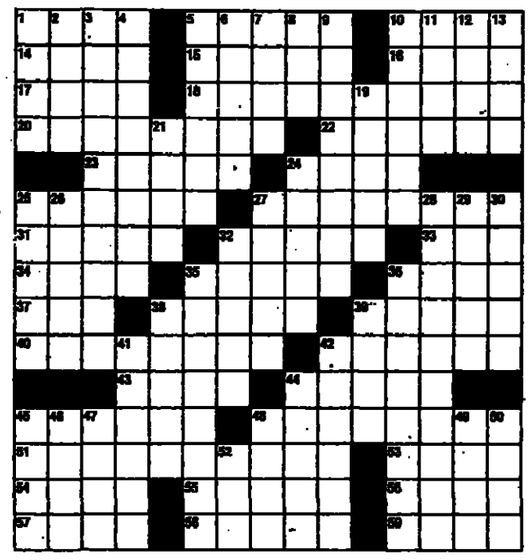
Send your donation to the World Wildlife Fund organization in your country or, if you live in a country that has no WWF National Organization, you may send your contribution to:

**Save the Rhino,
World Wildlife Fund,
1196 GLAND, Switzerland.**

W.W.F. acknowledges with thanks the donation of this space by International Herald Tribune

Advertisement prepared as a public service by Ogilvy & Mather

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Unproductive
5 Fleshy fruit
10 Spoken
14 Borge, for one
15 Poignant
16 Return ship for Columbus: 1492-93
17 Book of the Bible
18 Weill's "—— Opera"
20 Shark or hellbender
22 Equivocates
23 Went astray
24 Belt
25 Disturb
27 Malicious
31 Intertwines
32 Hard woods
33 —— and all
34 Assyrian god of war
35 Vestige
36 Cougar
37 The "Hindy" was one
38 Mountain ridge
39 Ecological stages
40 Losers
42 Leprechaun
43 Foxx
44 Destroyed
45 Brackish
48 Stiffened
51 Baseball player's double
53 Stow
54 Dolly of "Hello, Dolly!"
55 Papal vestment
56 Aims
57 Some works of Keats
58 Accused
59 Pierre is its cap.

DOWN

1 Actor West
2 Siamese king
3 Three sheets to the wind
4 Runaway
5 Gabble
6 Felt sympathetic
7 Murmuring sound
8 Corroded
9 Adjective for rapid, rank growth
10 Tense
11 Best man's concern
12 Boleyn
13 Sets down
19 Sulks
21 Greek god of war
24 Flight reservation
25 Marketplace
26 Artist's stand
27 Installs in office
28 Tie
29 Not yet solved or considered
30 Charter
32 Vogue
35 Exploits
36 Athenian statesman
38 Field of conflict
39 Bandy words
41 African antelopes
42 Scheduled
44 Steps over a fence
45 French city
46 Inspired with reverential fear
47 Nothing, to Nastase
48 Make-believe
49 Icelandic literature
50 Secretary
52 —— of Good Feeling

Solution to Friday's Puzzle

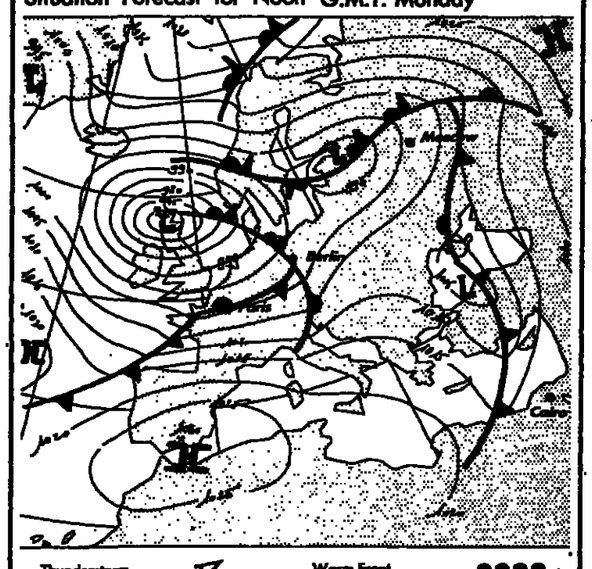
	A	L	P		O	P	P	A		S	P	E	I	G
S	W	E	E		S	A	R	I		A	R	E	N	A
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			O	S	A	G	E	S		S	A	L	T	
S	A	G		B	A	R	E	S	T		E	S	I	E
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G	A	E	N		I	N	U	R	E	S				
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A	B	A	C	O			S	O	R	E	A	R	M	S
L	I	T	H	O		P	E	T	E	R	P	A	N	S
O	G	E	E	B		I	S	O	N		I	L	E	T
P	A	S	S	E		E	S	S	E		D	E	S	

WEATHER

	C	F			C	F	
ALGARVE	16	61	Fair	MADRID	12	54	Cloudy
AMSTERDAM	7	45	Overcast	MIAMI	24	75	Cloudy
ANKARA	4	39	Cloudy	MILAN	9	48	Fair
ATHENS	18	64	Cloudy	MONTREAL	−1	30	Cloudy
BEIRUT			N.A.	MOSCOW	−8	18	Snow
BELGRADE	4	39	Rain	MUNICH	4	39	Snow
BERLIN	5	41	Rain	NEW YORK	5	41	Cloudy
BRUSSELS	6	43	Overcast	NICE	14	61	Cloudy
BUCHAREST	5	41	Foggy	OSLO	−9	15	Fair
BUDAPEST	3	37	Foggy	PARIS	7	45	Overcast
CASABLANCA	16	61	Fair	PRAGUE	5	41	Cloudy
COPENHAGEN	1	34	Rain	ROME	14	57	Cloudy
COSTA DEL SOL	19	66	Cloudy	SOFIA	2	36	Foggy
DUBLIN	5	41	Overcast	STOCKHOLM	−5	23	Snow
EDINBURGH	5	41	Fair	TEHRAN			N.A.
FLORENCE	11	52	Fair	TEL AVIV	18	64	Fair
FRANKFURT	6	43	Rain	TOKYO	8	46	Fair
GENEVA	5	41	Showers	TUNIS	16	61	Overcast
HELSINKI	−7	19	Snow	VIENNA	7	45	Fair
HOUSTON	13	55	Fair	WARSAW	4	39	Cloudy
ISTANBUL	11	52	Cloudy	WASHINGTON	8	46	Cloudy
LAS PALMAS	28	66	Fair	ZURICH	4	39	Cloudy
LISBON	14	57	Foggy				
LONDON	7	45	Overcast				
LOS ANGELES	25	77	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Las Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Monday



Goose, Plasticized and Ostracized, Leads U.S. Town on 2-Month Chase

AYNE, N.J., Dec. 16 (NYT) — By all accounts, it's a wild-goose chase.

The goose showed up at Packanack Lake in late October, its head and beak entwined in the loops of a white, plastic frame used to bind six-packs of beer or soda. Since then, it has been hissed at, pecked at and ostracized by other Canada geese in the flock of 100 or so that stay year-round on the lake or on the fairways and ponds of the golf club just across Dam Road.

But residents and golfers have developed a warm spot for the bird, and have spent six frustrating weeks trying to catch it and snip away the encumbering headgear — which one resident has likened to "cheap, plastic sunglasses."

"You can't get close to him," said Walt Baker, the pro at the golf course. "He knows there is something wrong with him. The other geese do, too. He always stands 30 or 40 feet away from them, and whenever he walks toward them, they'll walk away."

Every afternoon at 4, Joan Shapiro, who first spotted the bird, spreads cracked corn on her lawn and waits for the goose to emerge from the lake to eat. She tries to snare it with a trap made from a Hula-Hoop and shrimp netting, but it always darts off or flies away.

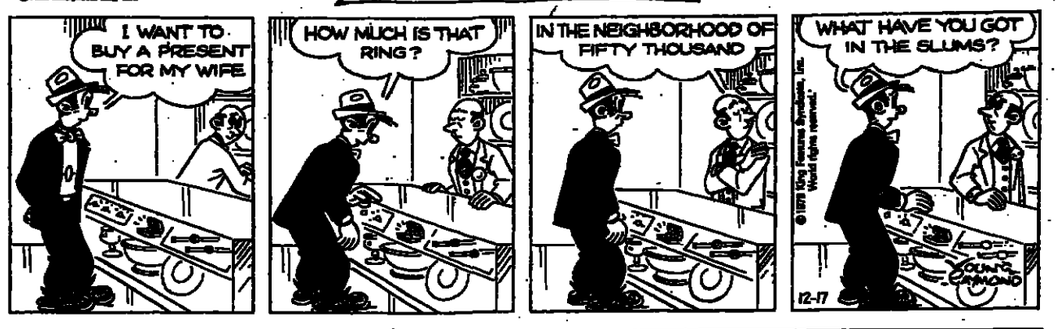
PEANUTS



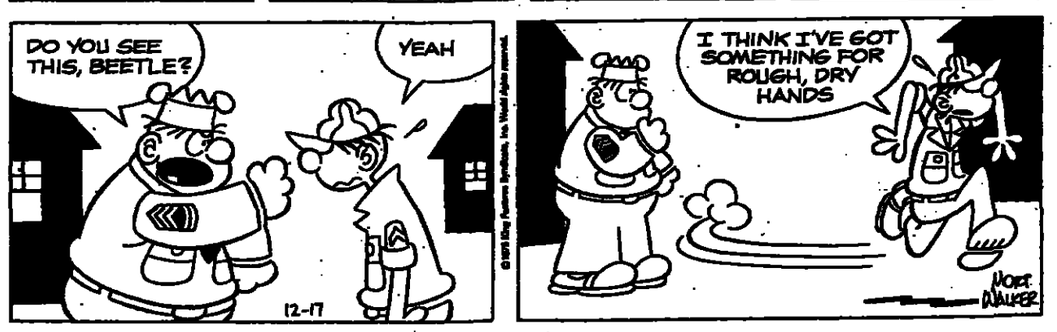
B.C.



BLONDIE



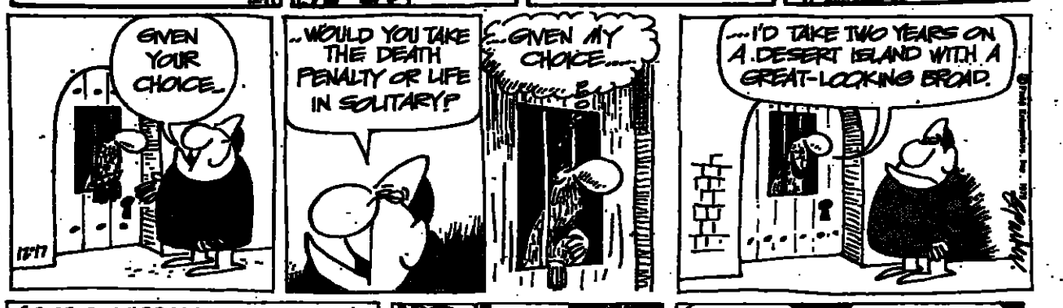
BEETLE BAILEY



ANDY CAPP



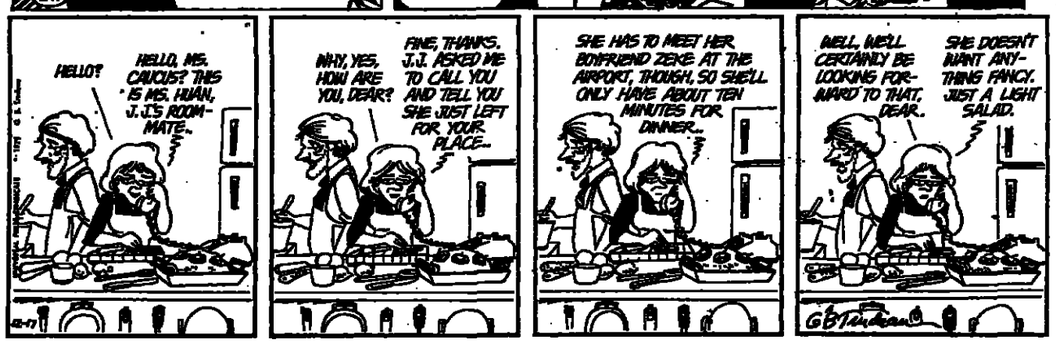
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CAMKS

LICCO

YURSLE

SAYNUE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ____ IN HIS ____

(Answers tomorrow)

Saturday's Jumbles: GLOAT MURKY DETACH HAGGLE
Answer: What things might get when you don't have enough legal "tender"—TOUGH

DENNIS THE MENACE



"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

THE BRETHREN

Inside the Supreme Court

By Bob Woodward and Scott Armstrong. Simon & Schuster. Illustrated. 467 pp. $13.95.

Reviewed by John Leonard

INSTEAD of Woodstein, Strongwood or Armward? Carl Bernstein, who conspired with Bob Woodward at "All the President's Men" and "The Final Days," has left The Washington Post for Nora Ephron and fatherhood and his own book on the children of the Left. Woodward, assistant managing editor for metropolitan news at The Post, joins now with Scott Armstrong, a Post reporter, to do for Warren Burger's Supreme Court what Woodward and Bernstein did for Richard Nixon's Watergate, which is to read everybody's mind without identifying a single source.

Documents and Clerks

A few fussy qualms are in order:

(1) Armward tells us that it interviewed more than 200 people, including several Supreme Court justices, "more than 170" of their law clerks, unknown scads of employees and assorted savants. Strongwood claims to have consulted eight file drawers full of "thousands of pages of documents from the chambers of 11 of the 12 justices who served during the period 1969 to 1976." The chief justice, Burger, declined to cooperate, and yet we are informed throughout of his private passions and disappointments. There is no bibliography. The footnotes, roughly one to every 10 pages of text, fail to substantiate any of the mind-reading. If "The Brethren" were a high school term-paper, any teacher in New York would give it an F.

(2) Thus, when Charles Reich, who wrote "The Greening of America," tells William O. Douglas, who has suffered a stroke, "You can't even read. How are you going to decide cases?" And Douglas replies, "I'll see how the chief votes and vote the other way," we are entitled to wonder. We also wonder whether, when William Brennan, Byron (Whizzer) White and Potter Stewart had lunch on a Saturday at "a dimly lit restaurant on the other side of the Capitol . . . the Justices found themselves entering the clerks' long-standing debate: Was the chief evil or stupid?" This is history written by leaks, not flashes of lightning.

(3) The methodology of "The Brethren" is the same as the methodology of "The Final Days." That is, somebody said it happened, so maybe it did.

(4) Most of what was reported as maybe really happening in "The Final Days" turns out, after we have read the various relevant memoirs of the variously culpable types, to have happened, really, given an irrelevant shift of emphases by the culpable.

Well: So much for the principles of historiography. They have been trampled on. What remains of "The Brethren" is terrific. It is gumdrops and potato chips. According to Woodarm and Wardstrong, the Supreme Court behaves like any other committee with which I've had any acquaintance. Its scruples are relative; its personalities clash; many pairs of eyes are on the chance, the good opinion of... ty, the boss, the clock... times the Constitution. O... lines that, even in the Ag... tes was hustled and there... backbiting. An associate... the Supreme Court is allo... ordinary.

None, apparently, is mo... nary than Burger. We are... that he delays voting until... in the majority or finagles... ment of the writing of an... that he is no stranger to... that his prose is bad, and... holds a grudge. Thurgood... on the other hand, does... homework. William Rehnq... ideologue. The late Justice D... was an unpleasant man for... or with whom to work. Hug... stayed on too long, John... Harlan was nearly blin... Whizzer White had a simp... something-or-other when... to "hard-porn": "No eroti... no insertions equalled no... ty." Justice Brennan, the... tarian who gave us the... one-vote" decision, gets... press in "The Brethren"... suspects that Brennan talk... most, in deep "background...

This particular commit... have to remind ourselves in... dity for the details of moral... tion, was voting on how A... would be obliged to behave... came to abortion, busing,... of prisoners and the m... pornography, Nixon's tap... Pentagon papers, among... other issues, including wh... not the clerks could play ba... in street shoes on "the hig... in the land." The role of... in fact, is crucial; they... talked to Simon & Schu... than Brennan did.

Transcending Them...

"The Brethren" gives... trade-offs, breakdowns, ... plays, personal animosit... influences, headline-hunti... competence. Reading it... amazed that the system wo... until one reflects that most... manage mysteriously to fu... a higher level than their co... parts would give us any ... expect. Burger's opinions o... and Jews and women, as ... here, are so disheartening as... firm our worst fears of wh... block called a "Nixonburger"... would do to us, and yet the... center — a Lewis Powell, ... Blackmun — seems to hold... measured intellect transcen... selves spasmodically.

The court, though, needs ... an, even as this fascinati... needs documentation. So... essential — a consumer ... with the gumdrops — is mis...

John Leonard is on the staff of The New York Times.

CHESS — By Robert...

MOVES that are unthinkable in even or inferior positions can become perfectly feasible when you have a solid positional advantage. What is abstractly dangerous can become concretely nothing to worry about.

An excellent illustration of this point came up in the game between Gyula Sax, a Hungarian grandmaster, and Grandmaster Tigran Petrosian of the Soviet Union, a former world champion, in the Rio de Janeiro Interzonal Tournament. Black made a pawn capture that could be condemned in principle, but not in the actual situation in which it augmented his positional superiority.

The interposition with 6 . . . B-K2 offered a gambit for the sake of rapid development. The theory of this variation leads one to expect that the sacrificed pawn will be recovered, but the question is whether Black will have to make positional concessions.

After 10 . . . P-QR3!, the routine retreat with 11 B-Q3 yields White nothing after 11 . . . P-QR4; 12 P-QR4, N-Q2; 13 0-0, NxP. On the other hand, the highly touted 11 B-R4, to prevent the further advance of the black QRP, got a rough treatment from Petrosian in this game.

On 11 . . . N-K5; 12 0-0-0, BxP, it was likely that Sax could do no better than 13 NxB, NxN; 14 KBxN (not 14 B-N3?, NxBch; 15 RPxB, Q-R4! with a powerful attack), PxB, although Black has a slight advantage in his pawn center and half-open QN file.

In any case, the sharp 13 P-B4? would have been refuted by the treacherous 13 . . . BxBch; 14 PxB, Q-B2!; 15 RxP?, P-QN4!, winning a piece, since 16 PxP?, N-Q5ch picks up the queen.

Sax may have intended, after 13 KN-Q4, B-Q2, to play 14 BxN, PxB; 15 P-KB3, but 15 . . . BxN; 16 NxB, N-Q3; 17 Q-B2, P-QB4; 18 N-N3, P-Q5; 19 B-B4, N-N2 would have left White vulnerable to the threat of 20 . . . P-QR4 and 21 . . . P-R5.

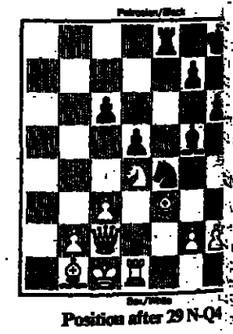
His 14 NxN, PxN; 15 KR-K1 conceded Petrosian an excellent position, and after 15 . . . B-QN5, he had to be careful to avoid 16 P-QB3?, BxP!; 17 PxB, NxQBP, followed by 18 . . . NxB.

Petrosian's capture with 17 . . . QxP!, opening against his own king, would been unthinkable were it not centralized position, his pawn center and the white side at QR4. What all this was that Sax did not have to launch a kingside attack ation.

It was altogether a differ... ter when Sax tried to emulat... sian's feat by the absurd ... with 22 QxP?, exposing his ... ter 22 . . . R-R1; 23 Q-Q3, ...

After 28 . . . B-KB4, th... no way to offer real resist... Petrosian's onslaught. With ... Q4, RxBch!; 30 QxR, NxQ, ... NxB, NxQ, Sax desperate... ficed his queen for a rook, ... knight, but it no longer m... what he did.

When Petrosian, ever ... lookout for the simplest me... winning, returned queen f... and knight with 37 . . . G... PxQ, KxN), Sax saw no re... contest the hopeless rook-an... ending and gave up.



Position after 29 N-Q4

FRENCH DEFENSE

White Sax	Black Petrosian	White Sax	P...
1 P-K4	P-K3	21 P-QR3	
2 P-Q4	P-Q4	22 Q-Q3	
3 N-Q2	P-QB4	23 P-QR4	
4 PxQP	KPxP	24 P-N3	
5 B-Nbch	N-Q2	25 N-B3	
6 Q-R5ch	B-K2	26 N-Q4	
7 PxP	B-N5	27 N-B3	
8 N-N3	0-0	28 Q-R2	
9 N-B3	B-K1	29 N-Q4	
10 B-K3	P-QR3	30 Q-N2	
11 B-B1	N-B3	31 N-Q2	
12 0-0-0	BxP	32 N-B4ch	
13 KN-Q4	B-Q2	33 KxN	
14 NxN	PxN	34 R-Q2	
15 KR-K1	B-QN5	35 R-R2	
16 R-K3	Q-B2	36 RxB	
17 Q-Q2	QxP	37 R-KB3	
18 R-B3	Q-K4	38 Resigns	
19 N-Q4	QR-B1		

Bucs Win, 3-0, Gain Playoffs For First Time

AMPA, Fla., Dec. 16 (UPI) — ...l O'Donoghue's 19-yard field ...l midway through the final peri... here today gave Tampa Bay a 3- victory over the Kansas City ...fs and sent the Buccaneers into National Football League ...offs for the first time.

...he victory, snapping a three- ...ne losing streak, gave the Bucs a ...6 record and the Central Divi... title and ended Chicago's ...es of overtaking Tampa Bay for ...division crown.

...'Donoghue's field goal over- ...e an error-prone performance ...the Bucs in a game played al- ...st entirely in a steady rain. The ...almost failed to get off the ...und because of a bad snap from ...ter.

...ut holder Tom Blanchard ...oped the low snap against his ...e and bobbled the slick ball into ...ition just as O'Donoghue's foot ...e through.

...ampa Bay appeared to have a ...chdown late in the second peri... when Jerry Eckwood went ...nd right end and broke into the ...n with a blocker in front. But ...e it appeared no one would be ... to catch him he dropped the ... at the Kansas City 40 and ...erback M.L. Carter fell on the ... at the Chiefs' 28.

Steelers 28, Bills 0

... Pittsburgh, Franco Harris ...ed for 100 yards and two touch- ...ns and the Pittsburgh Steelers ...ched their sixth successive AFC ...ional Division championship by ...ing the Buffalo Bills 28-0.

...Harris scored on a 1-yard plunge ... an 11-yard run to enable the ...lers to take a 12-4 record into ...playoffs, where they are making ... eighth consecutive appear-

...erry Bradshaw passed for 209 ...s, including a 20-yard touch- ...n pass to Lynn Swann. Sidney ...nton scored the Steelers' other ...chdown on an 8-yard run. Harris ...ed his 100 yards on 21 carries, ...ing him 35 career 100-yard rush- ...games and 5 this season.

...ne Steelers' shutout of Buffalo, ...h finished at 7-9, was their first ... season. The victory ended ...ston's chances of taking the ...ral title and left the Oilers in a ...-card playoff berth.

Colts 31, Giants 7

... East Rutherford, N.J., Don ...auley scored on a pair of 1- ...s runs as the Baltimore Colts ...ped a five-game losing streak ... a season-ending 31-7 rout of ...New York Giants.

...reg Landry completed 17 of 24 ...es for 176 yards as the Colts ...hed at 5-11. The Giants' fourth ...in the last five games left them ...10.

...altimore took a 17-0 halftime ...on a 3-yard touchdown run by ...evelt Leaks, Steve Mike- ...r's 29-yard field goal and Lan- ...10-yard scoring pass to Mike ...

...he Giants, last in the NFL in ...l offense, did not pick up a first ...n in the opening quarter and ...ed the season in the same man- ...it began. The Giants lost their ...five games.

Falcons 31, 49ers 21

... Atlanta, linebacker Robert ...ywell broke open an offensive ... when he scored on a 39-yard ...interception to spark the At- ...Falcons to a 31-21 victory ...the San Francisco 49ers. ...was the final playing appear-

...del Plane Fatality

...EW YORK, Dec. 16 (NYT) — ...n Bowen, 20, one of two specta- ...struck by a model airplane ...n by remote control as part of a ...time show during a New York ...football game in Shea Stadium ...Sunday has died of his injuries.

...ance for O.J. Simpson, the second leading rusher in league history, but he made only a token appearance for the 49ers in the game.

The Falcons went in front to stay in the see-saw battle with 9:19 left in the game when Steve Bartkowski threw a 7-yard touchdown pass to tight end Jim Mitchell. But Pennywell took the suspense out of the game less than two minutes later when he picked off Steve DeBerg's pass at the 49ers' 39 and raced down the left sideline for the clinching tally. The Falcons, winding up with a 6-10 record, dominated the final period, leaving the 49ers at 2-14.

Patriots 27, Vikings 23

At Foxboro, Mass., Steve Grogan passed for two touchdowns, including a 40 yarder to Harold Jackson in a 20-point fourth period, to rally the New England Patriots to 27-23 victory over Minnesota, giving the Vikings their first losing season since 1967.

Grogan's other scoring pass was a 5-yarder to Horace Ivory in the first period. Don Calhoun scored on a 1-yard run earlier in the fourth period and John Smith added two fourth-quarter field goals.

The Patriots finished at 9-7 to take sole possession of second place in the AFC East. The Vikings, 7-9, scored on 1-yard runs by Ted Brown and Robert Miller, a 13-yard pass from Tommy Kramer to Rickey Young and Rick Danmeier's field goal.

Bengals 16, Browns 12

At Cincinnati, Chris Bahr kicked a 43-yard field goal with 1:51 remaining to lift the Cincinnati Bengals to a 16-12 victory over Cleveland and end the Browns' playoff chances.

Cleveland lost a chance to win on the final play of the game when a 5-yard pass from Brian Sipe was batted down by the Bengals in the end zone.

Until Bahr's field goal sealed the victory, Cincinnati held a precarious 13-12 lead. Cleveland hurt its chances earlier in the game when it missed extra-point attempts after both of its touchdowns.

The final game of the season gave Cleveland a 9-7 record while Cincinnati finished at 4-12.

Jets 27, Dolphins 24

At Miami, Bruce Harper scored on a 72-yard pass reception from Richard Todd and set up another touchdown with a 52-yard kickoff return to lead the New York Jets to a 27-24 victory over Miami in one of two games played yesterday.

The Dolphins appeared to be driving toward a victory in the last two minutes of play, moving from their own 39-yard line to the Jet 17, but with 36 seconds to go quarterback Don Strock scrambled, was hit by linebacker Stan Blinka and fumbled the ball away.

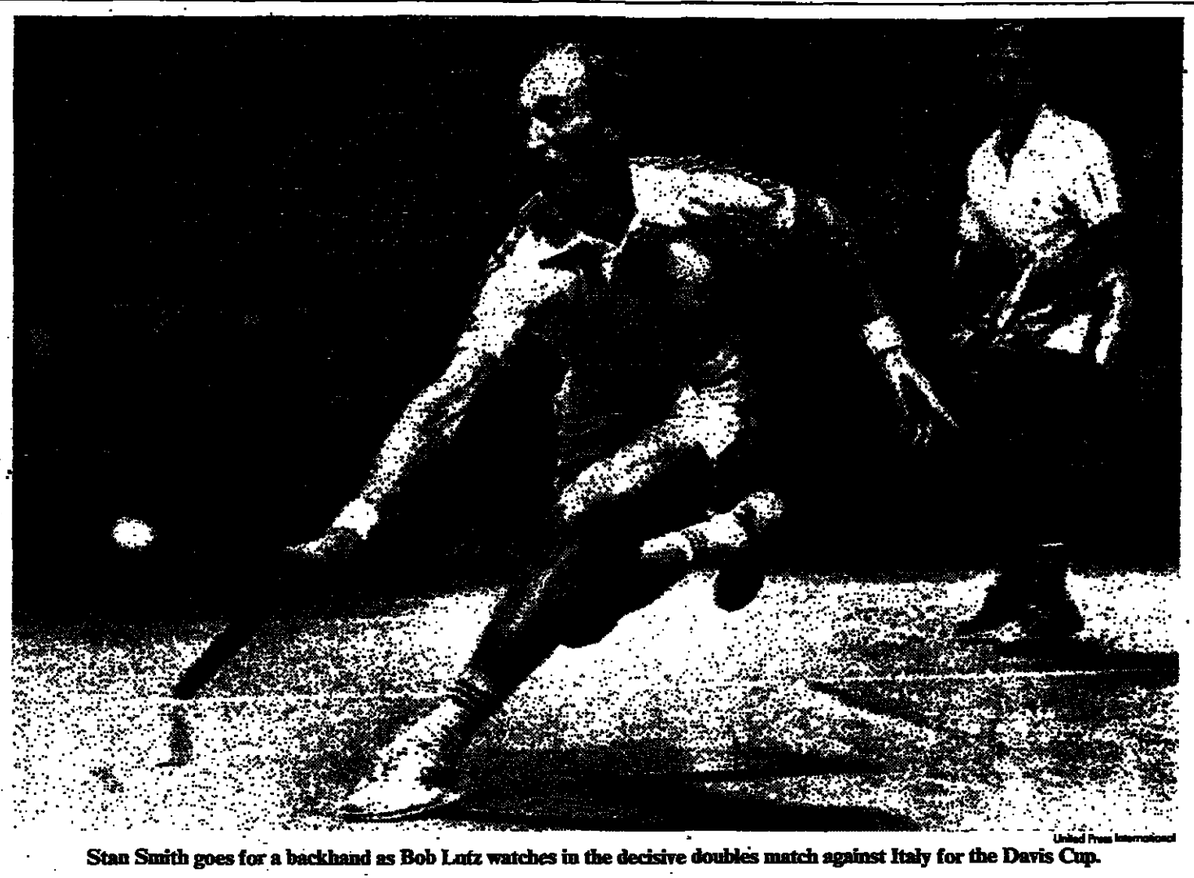
Miami, playing many reserves before it enters the playoffs, jumped to a 14-0 lead in the second quarter on a 20-yard scoring pass from Strock to rookie Tony Nathan and a 3-yard smash by Larry Csonka. But then the Jets went to work behind Harper.

Packers 18, Lions 13

At Pontiac, Mich., Tom Birney kicked four field goals and Eric Torkelson ran a yard for a touchdown yesterday to give the Green Bay Packers an 18-13 victory over Detroit.

Birney, picked up as a free agent late in the season when injuries sidelined Chester Marcol, kicked field goals of 27, 25, 47 and 41 yards to help coach Bart Starr wind up his fifth season with a 5-11 record. The Lions finished 2-14.

Both teams have been weakened by injuries all season.



United Press International

Stan Smith goes for a backhand as Bob Lutz watches in the decisive doubles match against Italy for the Davis Cup.

Lutz and Smith Help U.S. Keep The Davis Cup

By Barry Lorge

SAN FRANCISCO, Dec. 16 (WP) — Bob Lutz and Stan Smith, two veterans who were probably representing the United States for the last time in a Davis Cup final, defeated Paolo Bertolucci and Adriano Panatta of Italy, 6-4, 12-10, 6-2, here yesterday to allow America to retain the trophy symbolizing international team supremacy in men's tennis.

The doubles victory — which hinged on a tense, 85-minute second set that ended with Bertolucci losing his serve for the first time — gave the United States an unbeatable 3-0 lead in the three-day, best-of-five-match series, and reduced today's final singles matches to a formality.

John McEnroe will play Antonio Zugarelli, a substitute for the injured Corrado Barazzuti, and Vitas Gerulaitis will oppose Panatta in the concluding singles matches, with only the final margin of the U.S. victory at stake.

Two-Year Streak

In Friday's opening singles, McEnroe played superbly to rout Panatta, 6-2, 6-3, 6-4, after Barazzutti severely sprained his right ankle and had to default to Gerulaitis while trailing, 2-6, 2-3. McEnroe, who has not lost a set in nine Davis Cup singles matches over two years, now has won 25 consecutive sets, more than any previous American in the 79-year history of the cup.

But yesterday afternoon, as McEnroe and Gerulaitis watched from the gallery at the San Francisco Civic Auditorium, the day belonged to Lutz, 32, and Smith, who turned 33 on Friday.

The former University of Southern California teammates first played Davis Cup doubles together in 1968, and they clinched the decisive points in U.S. victories in 1968-69-70.

Over 12 years, they compiled a record of 11-1, the only defeat coming at the hands of Phil Dent and John Alexander of Australia in windblown Sydney during America's 4-1 semi-final victory this October.

Yesterday they knew they were probably celebrating the last hurrah of a distinguished tour of duty. After reigning as America's top-ranked doubles pair for most of the last decade, they have been supplanted by McEnroe and Peter Fleming, who this year have won 14 of the 18 tournaments they have played together, including Wimbledon and the U.S. Open (won, fittingly, over Smith and Lutz).

Some Criticism of Move

Tony Trabert, the U.S. captain, stuck with his veterans this year, despite some criticism, because he made a commitment to them last February, when he asked them to clear their schedules for the entire cup campaign. This was before McEnroe and Fleming emerged so clearly as the No. 1 pair in the world.

Trabert already has informed all parties involved that McEnroe and Fleming are his first choice for doubles in 1980. Lutz and Smith understand this. They have accepted it, although Smith, in particular, dreams of making a triumphant return in the future.

"This may have been our last time. We're not sure. But when 'The Star-Spangled Banner' was playing, I was just thinking to myself that I wanted to make it one last good performance," said Lutz, who did just that. He was the only player who did not lose his serve in the match, and he kept constant pressure on the Italians with solid returns of serve from the left court.

Unexpected Strength

Panatta-Bertolucci came into the match with a 14-4 record in Davis Cup doubles, and Bertolucci played an inspired match in the right court.

"I think Bertolucci was the strong man today. He made some shots I had never seen before," said Smith, explaining the Americans' shift of their primary target in midmatch to Panatta from Bertolucci, a gifted but rather lazy player.

"They both have very strong forehands, especially on the second or third shots, so we tried to stay away from that side," Smith added. "But once we got into the match and saw how well Bertolucci was playing, we tried to make Panatta hit the first volleys."

When the United States took its commanding 2-0 lead over Italy Friday night, McEnroe served and returned serve masterfully to rout Panatta. The Italian ace had trouble returning serve on the backhand and was intimidated by McEnroe's speed and agility at the net, repeatedly overhitting the ball.

Then Barazzutti twisted his chronically sensitive right ankle and had to surrender to Gerulaitis. The injury to the sullen, combative Barazzuti occurred when he lunged in an attempt to make a backhand volley as he served at 1-2, 15-30, in the second set of the opening singles.

Gerulaitis had hit a hard forehand passing shot, and Barazzuti leaped toward the ball and came down awkwardly on his right foot. He immediately crumpled on the synthetic carpet court at the San Francisco Civic Auditorium, grabbing his ankle and writhing in pain.



Associated Press

Corrado Barazzuti of Italy is treated after he twisted his right ankle in Davis Cup singles play. He had to default.

Mueller Captures Downhill, Haaker Next

SANTA CRISTINA, Italy, Dec. 16 (AP) — Peter Mueller of Switzerland foiled Austrian hopes for a second straight downhill skiing victory as he won the World Cup men's race here today.

Mueller, the downhill champion last season, defeated Erik Haaker of Norway. Four Austrians — Werner Grissmann, Uli Spiess, Franz Klammer and Sepp Walcher — took the next four places. Peter Wirnsberger of Austria, always a power in the downhill, won the opening World Cup race in Val d'Isere, France, but finished 23d today.

Mueller mastered the 3,615-meter-long course, dropping 839 meters, in 2 minutes, 03.94 seconds. Haaker was nearly eight-tenths of a seconds back, at 2:04.72. Grissmann finished third in 2:04.84.

Luescher Triumphs

Mueller's victory was not the only Swiss success of the day, as Peter Luescher, the defending World Cup champion, took first place in the combined standings, a paper race comprising results of the downhill and of a giant slalom held in Madonna di Campiglio on Wednesday.

Luescher compiled 37 points in the overall World Cup standings, failing, however, to threaten the 75-point lead of Ingemar Stenmark, who has won all three slaloms held this season.

Mueller, whose winning time was four seconds slower than his best in practice runs, explained that the course was a bit slow because of fresh snow.

"It was the same for everybody, however," he said.

For the U.S. team, Karl Anderson was ninth in 2:06.32 for the best downhilll showing by an American recently. Phil Mahre wound up 28th in the downhill but fourth in the combined standings, behind Luescher, Andreas Wenzel of Liechtenstein and Anton Steiner of Austria.

Mahre advanced to a fourth-place tie, with Wenzel, in the World Cup overall standings, behind Stenmark, Bojan Krizaj of Yugoslavia and Jacques Lnethy of Switzerland.

Two Canadian downhillers placed in the first 10, Ken Read in seventh place and Tim Gilhooly in eighth.

Men's Downhill

1. Peter Mueller, Switzerland, 2:03.94.
2. Erik Haaker, Norway, 2:04.72.
3. Werner Grissmann, Austria, 2:04.84.
4. Uli Spiess, Austria, 2:05.03.
5. Franz Klammer, Austria, 2:05.51.
6. Sepp Walcher, Austria, 2:05.79.
7. Ken Read, Canada, 2:05.96.
8. Tim Gilhooly, Canada, 2:06.27.
9. Karl Anderson, U.S., 2:06.32.
10. Rune Salvenberg, Sweden, 2:06.42.

Combined Standings

1. Peter Luescher, Switzerland, 34.58 points.
2. Andreas Wenzel, Liechtenstein, 35.40.
3. Anton Steiner, Austria, 43.32.
4. Phil Mahre, U.S., 44.68.
5. Valery Tsyganov, Soviet Union, 61.25.
6. Francisco Fernandez Ochoa, Spain, 62.42.
7. Urs Raeber, Switzerland, 87.39.
8. Even Hole, Norway, 101.67.
9. Andy Mill, U.S., 102.26.
10. Erik Arnt Dale, Norway, 105.14.

World Cup Standings

1. Ingemar Stenmark, Sweden, 75 points.
2. Bojan Krizaj, Yugoslavia, 55.
3. Jacques Lauthy, Switzerland, 41.
4. (tie) Mahre and Wenzel, 39 each.
6. Luescher, 37.
7. Hooker, 35.
8. Steve Mahre, U.S., 31.
9. Hans Enn, Austria, 30
10. Grissmann, 27

Proell Scores a Rare Victory in Slalom

PIANCAVALLO, Italy, Dec. 16 (UPI) — Annemarie Moser-Proell, without a victory after six races this World Cup skiing season, ended her losing streak here yesterday by scoring her first slalom victory in eight years.

The World Cup champion, whose greatest strength is in the downhill, destroyed the slalom specialists with a powerful second run on the 60-gate course to clock 59.19 seconds. This gave the Anstrian an aggregate time of 1 minute 57.04 seconds.

Perrine Pelen of France was even faster on the second heat, posting 59.11 seconds to take second place with 1:57.31.

Claudia Giordani, who gave Italy hopes of a home victory after she led the field in the first heat, failed to get inside one minute on the second leg and had to settle for third place with 1:57.45.

The consistent Hanni Wenzel of Liechtenstein finished fourth to retain her leading position in the World Cup standings with 114 points. Proell's victory took her up one place to second with 107, seven points ahead of Marie-Theres Nadig of Switzerland, who did not compete in the slalom here.

Proell, who has won the World Cup a record six times but is still chasing an Olympic gold medal, said later, "I never really expected to win today. The last time I won a slalom was eight years ago. It is a real bonus."

Viki Fleckenstein was the best-placed American, in 18th position four places better than Cindy Nelson, a downhill specialist. Abbi Fisher, who won the slalom at Piancavallo last year, fell in the second heat.

Women's Slalom

1. Annemarie Moser-Proell, Austria, 1:57.04
2. Perrine Pelen, France, 1:57.31
3. Claudia Giordani, Italy, 1:57.45
4. Hanni Wenzel, Liechtenstein, 1:57.67
5. Ingrid Eberle, Austria, 1:58.23
6. Piru Macchi, Italy, 1:58.38
7. Lea Solkner, Austria, 1:58.64
8. Rosine Mosenlechner, West Germany, 1:59.07
9. Wanda Bleier, Italy, 1:59.18
10. Fabienne Serrat, France, 1:59.20

World Cup Standings

1. Wenzel, 114 points.
2. Moser-Proell, 107.
3. Marie-Theres Nadig, Switzerland, 100.
4. Pelen, 63.
5. Serrat, 52.
6. Irene Epple, West Germany, 47.
7. Erika Hess, Switzerland, 35.
8. Jana Soltysova, Czechoslovakia, 34.
9. Giordani, 30.
10. (tie) Cindy Nelson, U.S., Laurie Graham, Canada, 29.

Cowboys Watch Jones Register TKO in Dallas

DALLAS, Dec. 16 (UPI) — Too Tall Jones, the former Dallas Cowboys defensive end, raised his professional boxing record to 4-0 here Friday night, scoring a second-round technical knockout over Jim Wallace.

The fight was halted with one second left in the round after Jones caught Wallace against the ropes and flailed him with a series of punches.

It was the first fight for Jones in Dallas and it was witnessed by a scattering of his former teammates.

Thomas Henderson, fired from the team last month, worked in Jones' corner and Jones said Henderson had a brief bit of advice before the bout. "He told me to keep my rear off the canvas," Jones said.

Wallace, a former running back in football at the University of Arizona whose record is now 5-3-1, weighed in at 242 pounds and was flabby around the waist.

"Knock that fat off him," Henderson yelled to Jones as the fight began. "He's nothing but lard."

"I wanted to fight a guy who had a knockout punch," said Jones. "I was surprised I took him out as fast as I did. I was still feeling him out but I caught him with a left and I could see he was hurt."

It was the second successive fight in which Jones stopped his opponent, having knocked out his last opponent in the first round.

College Basketball

Friday's Results
Tournaments
Cooper Classic
First Round

LaSalle 72, Texas A&M 67
Arkansas Young 87, UC-Santa Barbara 65

Fighting Illini Classic
First Round

Illinois 94, Kentucky 81, 65
Illinois St. 64, E. Illinois 59

Golden Gate Invitational
First Round

San Francisco 75, Pacific U. 45
Oklahoma 69, Utah 68

Louisville Classic
Championship

Louisville 96, W. Kentucky 74

Third Place

Evansville 79, UNC-Charlotte 75, 2 OT

Volunteer Classic
First Round

Arizona St. 91, Santa Clara 74
Tennessee 88, Fordham 63

Saturday's Results
Tournaments
Fighting Illini Classic
Championship

Illinois 47, Illinois St. 40

Consolation

E. Illinois 65, Kentucky 81, 59

Volunteer Classic
Championship

Tennessee 82, Arizona St. 79

Consolation

Fordham 73, Santa Clara 64

Cope Classic
First Round

Georgetown 69, Loyola 63
Houston 83, New Mexico 80 (ot)

Cooper Classic
Championship

Brigham Young 108, LaSalle 106 (2ot)

Consolation

Cal.-Santa Barbara 66, Texas A&M 67

East

Brown 32, Dartmouth 29
Canisius 87, Seton Hall 77
Duquesne 77, Villanova 72
Harvard 82, Mass. 76
Iona 75, Fitch Dickson 58
Ohio St. 79, Holy Cross 63
Penn 69, Navy 54
Pittsburgh 71, St. Bonaventure 70
Princeton 41, Manhattan 28
St. John's 75, Rutgers 64
Syracuse 85, Penn St. 72
Temple 74, Wake Forest 69

South

Alabama 90, Vanderbilt 68
Auburn 74, S. Florida 56
Clemson 98, Rider 73
Furman 91, Davidson 81
Georgia 66, Georgia Tech 59
Kentucky 69, Indiana 58
LSU 103, Maine 81
Maryland 113, Catholic 79
Mississippi St. 90, Florida 72
Missouri 112, N. Arizona 64
N. Carolina 90, Detroit 72

Midwest

Drake 97, Morningside 70
Indiana St. 70, Tennessee Tech 57
Iowa 67, Iowa St. 64
Kansas St. 75, S. Illinois 69
Michigan 69, Dayton 54
Minnesota 75, Nebraska 58
Ohio U. 69, West Virginia 61
Wisconsin 57, Marquette 56

Southwest

Arkansas 67, Mississippi 59
Baylor 102, Oklahoma City 92 (OT)
SMU 77, Texas-Arlington 66
Texas 88, Biscayne 63

West

Arizona 89, Idaho St. 83
California 109, UC San Diego 64
Colorado 84, Utah St. 79
DePaul 99, UCLA 94
N.C.-State 75, Air 72
Washington 89, Seattle 67
W. Texas St. 86, Southern Col 66

New Talks Set On Moving A's

OAKLAND, Calif., Dec. 16 (AP) — American League baseball owners plan a special meeting early next month, apparently to tackle again the long-running attempt to move the Oakland A's to Denver.

The Oakland Tribune reported today that the league president, Lee MacPhail, said, when asked if A's owner Charles O. Finley has come to terms with Marvin Davis, a Denver oilman, "I think that's substantially the case."

Finley would not comment, however.

MacPhail said the meeting would be Jan. 3 or 4 in Chicago, where Finley lives.

If the league owners approve a sale of the club, there still will have to be a settlement with the Oakland Coliseum. The A's lease, with specific wording prohibiting the team from moving, runs eight more years. Major league baseball reportedly is ready to offer $4 million to settle the lease.

New Field for Porsche

NEW YORK, Dec. 16 (AP) — Porsche, the West German sports car manufacturer with a history of success in road racing, announced here that it is entering championship-type racing and hopes to have an entry in the 1980 Indianapolis 500.

Transactions

BASKETBALL
National Basketball Association

PORTLAND TRAIL BLAZERS—Activated Lionel Hollins, guard, and placed Larry Steele, forward, on the injured reserve list.

FOOTBALL
National Football League

CHICAGO BEARS—Announced retirement of Doug Buffone, linebacker, effective at the end of the season.

NEW ORLEANS SAINTS—Announced retirement of Pat Hughes, linebacker, effective at the end of the season.

Canadian Football League

CALGARY STAMPEDERS—Announced resignation of Jack Gotta, head coach. Named Ardell Wiegandt head coach.

HOCKEY
National Hockey League

ATLANTA FLAMES—Recalled Serge Beaudoin, defenseman, from Birmingham of the American Hockey League. Returned Rick Addison, center, to Birmingham.

NEW YORK ISLANDERS—Returned Randy Johnston, defenseman, and Yvon Vautour, left wing, to Indianapolis of the Central Hockey League.

Temple Tops California, 28-17, in Garden State Bowl

EAST RUTHERFORD, N.J., Dec. 16 (UPI) — It was billed as an aerial battle, but the Garden State Bowl college football game between Temple and California here yesterday was decided in the trenches, with Temple winning, 28-17.

Rich Campbell, California's quarterback, passed for 241 yards and Brian Broomell of Temple passed for two touchdowns but the difference in the game was shown most clearly in the rushing statistics — where Temple outgained California, 300-23.

"Our game plan was to run right at them," said Temple's fullback Mark Bright, who gained 112 yards in 19 attempts and was named the game's most valuable player. "We all felt as a team they weren't as tough as we were and I think we proved that. . .we out-hit them."

Tailback Kevin Duckett ran for two touchdowns in Temple's 21-point first quarter and the Owls held off a California rally to attain their 10th victory.

Roger Theber, California's coach, was disappointed, but gave credit to the Owls' ground game.

"They moved the ball on the ground much better than I thought they would," Theber said. "In the first quarter, they were pulling both guards and coming back on a counter play. We finally figured it out in the second quarter — but I guess it turned out too late."

Syracuse 31, McNeese State 7

At Shreveport, La., Bill Hurley passed for a touchdown and ran for one while Joe Morris rushed for 155 yards to lead Syracuse to a 31-7 Independence Bowl victory over previously undefeated McNeese State.

Syracuse scored 28 points in the second half after leading McNeese State, 3-0, in a lackluster first half. Syracuse scored on Hurley's 7-yard pass to Art Monk, Hurley's 1-yard sneak, a 1-yard run by Ken Mandeville, a 6-yard run by Tom Matichak and a 41-yard field goal by Gary Anderson.

McNeese State's lone score came on a 4-yard run by quarterback Chad Millet in the third period.

Syracuse seemed content to grind out the yardage with its running attack, and Morris complied by setting an Independence Bowl rushing record with 155 yards on 33 carries.

Eastern Kentucky 30, Lehigh 7

At Orlando, Fla., quarterback Bill Hughes directed a 73-yard scoring march on Eastern Kentucky's first offensive possession and the Colonels went on to a 30-7 victory over Lehigh in the Pioneer Bowl to capture the NCAA Division 1-AA national championship.

Hughes capped the 20-play drive with a 1-yard run to start the Ohio Valley Conference champions to their 11th victory in 13 games.

Lehigh, now 10-3, came into the championship game ranked in the top five in every defensive category. But Eastern Kentucky wasted little time in challenging those statistics and piled up 288 yards on the ground.

Nicky Yeast scored on a 1-yard run in the second period to give the Colonels a 14-0 lead. But Lehigh came back on Bobby Romer's 1-yard run later in the quarter to cut the margin to 14-7 at the half.

Lehigh appeared to be gaining some momentum early in the third period but a fumbled punt ended its hopes.

Heart Surgery for Ashe

NEW YORK, Dec. 16 (AP) — Arthur Ashe, 36, the 1975 Wimbledon tennis champion, underwent triple bypass heart surgery last week and was listed in satisfactory condition at a hospital here.

...2 Viking Games Later, Marshall Quits

William N. Wallace

...YORK, Dec. 16 (NYT) — ...ne for me to go," said Jim ...ll, and today he goes. The ...fensive end of the Minneso- ...gs leaves pro football after ...a plays the New England Pa- ...Foxboro, Mass.

... he has gone Marshall's ex- ...ary qualities will begin to ... appreciated, in the opinion ...coach, Bud Grant. "We take ... granted," said Grant, "and ...been our luxury."

Minnesota Vikings have ...ble to take Jim Marshall for ...l from the day of the ...se's first game, Sept. 17, ... Marshall, traded by the ...and Browns three weeks earli- ...l 23 years old, started that ...for the Vikings and every ... one Minnesota has ever ...l. Counting the finale, the to- ...02 National Football League ..., including four Super Bowls. ...s had far more playing time ...nyone in the history of pro ...ll.

... George Blanda and Earl ...l played longer, Blanda 26 ..., Morrall 21. Only Blanda ... in more games, 357, but ...ften as a kicker or a reserve ...back, which was also Mor- ...ble in most of his NFL years. ...all was never a reserve for ... and Mark Mullaney, ... others, ran out of patience ... for this remarkable athlete ...his skills, to retire, or at least ... old.

...hall did none of these things, and he says he is the NFL's only grandfather, although he has been known to put people on.

Last year, when Marshall was 40, his performances graded out higher than any other Viking defensive lineman. The Vikings put Alan Page on waivers and traded Carl Eller but kept Marshall, older than the two other original members of the Purple People Eaters.

Statistics do not fit well on defensive linemen. Marshall, unlike O.J. Simpson, who is also bowing out today, leaves with one record other than consecutive games. That is most opponents' fumbles recovered (29). In addition, he leaves with a game ball, the only one Bud Grant has given a player, and it went to Marshall following the final home game last Sunday. In that one Marshall twice sacked the Buffalo quarterback and played the last series at offensive tackle.

Grant states flatly that the Vikings would never have enjoyed their considerable success without Marshall on the team. He sold the coach's program to his teammates; he set the examples by doing all the drudge conditioning exercises with genuine enthusiasm and by maintaining a sense of humor.

"The greatest thing about Marshall," Grant has said, "is that he never let the game get away from the playground. He learned the game believing there's no problem that can't be overcome if you run at it hard enough. Gung-ho. That's his football."

Grant also has described Marshall as "a great locker-room man; that's where he holds court." The athlete returns the compliments. "Among the many attributes of Bud Grant as a coach is that he and I think alike." Was Marshall kidding? Who knows?

Doctors long ago stopped marveling at his physical feats. His playing weight was most often 218 pounds, and offensive tackles always outweighed him by 30 to 50 pounds.

He never wanted to miss a game, not because of his record, but because he felt he would miss the fun.

Of all the Marshall plays, Grant has a favorite. Marshall ran downfield in the snow against Detroit after a fumble recovery and was about to be tackled from behind. As he went down he flipped the ball backward, right hand under left elbow. It went into the hands of Page who scored the touchdown.

"There was no way he could have seen Page," said Grant. "He told me that he just knew Page would be there. I've run that play over so many times I've worn out the film clip."

What next? Marshall has sold wigs, mobile telephones, stocks and video cassettes. He has held dozens of jobs, but he will be out of one after today. "I don't know what I'm going to do," he said last week. "Something in football, I hope."

More Sports On Page 13

Observer

A Shopping Block

By Russell Baker

NEW YORK — It is not the gift that counts in this season of the mercantile hallelujah; it is the thought. How well I remember hearing those words and how sweetly they fell on the ear when I was a dimpled stripling scarcely bigger than a stippled pumpling. Alas, alas, there was, there is, as there always is, a catch.



Baker

There is no place to get a thought gift-wrapped. Why should there be? That line of reasoning maddens the world, which I perceived early in life to be swarming with people who do their shopping. These people, equipped with shopping bags, poured across the landscape to do their shopping when the bugle blew at breakfast time on the day after Thanksgiving. For the next month it was the Oklahoma land rush with shopping bags and public criers counting down the terrifyingly diminishing number of shopping days to Shopping Day Zero.

* * *

I reddened with shame when people paused to boast that they had done their shopping and despised them when they asked, as they always did, "Have you done your shopping?"

You were expected to do your shopping, just as you were expected to fight for your country, learn the fox trot and brush your teeth after meals.

Ah no, it was not the thought that counted; it was doing your shopping.

I had fear of shopping, except in places that sold chewing gum, hardware and auto parts. The results were unforgettable expressions of contempt on the faces of young women of unutterable desirability.

"A gift-wrapped box of spark plugs!" one of these creatures exclaimed when the treasure was set before her.

"It isn't the gift that counts," I pointed out. "It's the thought." I never heard her motor race again.

* * *

Shopping therapy was indicated. Fortunately, I was taken in hand by the famous Viennese shopper, Sigmund of Seventh Avenue. He taught me the secrets of finding lingerie counters in department stores and showed how the most formidable saleswoman could be reduced to quivering obedience at the sight of my swashbuckling credit cards.

"What thought do you wish to convey with your gift?" Sigmund asked me.

"Diaphanous," I said. Women in pulp magazines always wore diaphanous lingerie, no matter how cold the weather. My counselor assisted in the purchase of a diaphanous nightgown. It was absurdly easy, and an immense success when presented gift-wrapped.

The cure changed December for me. With fear of shopping dispelled, I saw for the first time that December was really nothing more than cold feet, gray days and soundly rooted hypochondria.

When people exhausted by their shopping bags asked, "Have you done your shopping yet?" I laughed merrily. Ho ho ho. Nothing to it. Ten minutes in a department store, and out I came laden with diaphanous nightgowns.

After a dozen years or so the chief recipient of these garments, with whom I had a long-term legal relationship, failed to respond properly to the annual December diaphanous nightgown. "For twelve years," she said, "I have received diaphanous nightgowns on Dec. 25, on my wedding anniversary, on Valentine's Day, on my birthday, and on the Fourth of July."

"It isn't the gift that counts," I said. "It's the thought."

"I appreciate the thought," she said, "but Uncle Curtis and Grandfather won't." Indeed, Uncle Curtis and Grandfather didn't. When they unwrapped my gifts and discovered that once again they had received diaphanous nightgowns, both left the house in a sulk.

* * *

It was clear that my diaphanous nightgown days were over. Since then the fear of shopping has come back in the most acute form. My orders are precise: From now on, the shopping has to produce a surprise.

New spark plugs won't do, that's for sure. I could do with a set myself, but there isn't a chance of that. It'll be five more shaving kits again, and not one of them diaphanous.

Girl-in-Hurry Steering Cartier Fortunes

By Carolyn Pfaff

PARIS (IHT) — On Dec. 7, Robert Hocq, the managing director of Cartier, the world famous French jeweler, was knocked down and killed by a car outside the door of Cartier's headquarters on the Place Vendome. He was 62 years old.

A week later, his 28-year-old daughter, Nathalie Hocq, was named to replace him at the head of a business that last year grossed $140 million from operations in 120 countries.

For the past seven years since the Hocq takeover of Cartier, she has worked at her father's side, heading up Cartier's high fashion jewelry division around the world.

During this time, the much revered but unprosperous firm of Cartier was turned into a dazzling success story.

Mr. Hocq, the former head of a lighter company called Silver Match, first joined forces with the jewelry firm to manufacture what became the famous Cartier lighter. Subsequently, he put together the financing to buy out the Paris branch of the company from members of the Cartier family in 1972.

Boutique Line

Competitors say that Mr. Hocq sold off much of Cartier's fabulous stock of jewels, accumulated during its years of glory as jeweler to all the crowned heads of Europe, and with the proceeds financed a modern money-spinner, the boutique collection called "Les Musts."

This much-copied boutique line of pens, lighters, watches and other accessories now accounts for 59 percent of Cartier's profits.

The instant success of Les Musts helped finance the takeover by the Hocq interests of Cartier London in 1974 and then Cartier New York in 1976, thus reuniting the three Cartier companies, separated for more than 60 years among different branches of the Cartier family.

Meanwhile, back in the elitist world of the top Paris jewelers, the ultrasnob Vendome group (Van Cleef and Arpels, Boucheron, Chaumet, Mauboussin and Mellerio), Cartier was regarded as a traitor to its class.

"Cartier is no longer a serious jeweler. Cartier is now an industry," they scoffed.

It was Nathalie Hocq's responsibility to try to convince the world that Cartier was still the leader and to keep up the firm's exclusive image of "haute joaillerie."

Now, tragedy has catapulted her even further into the limelight.

Career and Plans

In an interview granted a few weeks before her father's death, Nathalie talked about her career and outlined her ambitious plans for Cartier's future.

A good-looking brunette, she stands just over 5 feet. She has thick, chestnut hair and penetrating brown eyes that seem to be saying, "Get to the point and don't waste my precious time."



Nathalie Hocq
...with Cartier employee

The word is that for seven years now, this pint-sized Amazon has been making strong men quake and secretaries tremble (her staff takes an obligatory one-hour jog every day in Les Tuileries nearby).

By her own admission she's a girl in a hurry. When she was graduated from school at the age of 16, she worked in advertising by day and went to the university by night "so as not to lose time."

Yet Nathalie gives the impression that inside there's a gentle person fluttering to be free. She says that her first ambition was to run an art gallery. But life wasn't that easy for a girl who has constantly had to live down — or live up to — the label of "daddy's clever daughter."

At 22, she trained in investment banking in Switzerland. At 23, she was named vice president in charge of Cartier's high fashion jewelry division worldwide.

Between puffs on an ever-present cigarillo, Nathalie agrees that if she hadn't been her father's daughter, "it might have taken me 15 years longer to be where I am today. But I would have made it just the same." Today, Nathalie can be counted on to continue her father's policy of breakneck expansion.

For instance, next year's plans will see the number of Cartier high fashion jewelry shops increase from 14 to 23. The United States is her No. 1 target area, and she firmly believes that there's enough big money to justify new Cartier shops there.

Cartier will also go into Mexico City, Duesseldorf and two Brazilian cities, not to mention two more stores in Paris. This makes a total of three new Paris stores in 18 months.

To keep the Les Must bandwagon rolling, Cartier will add 40 more Les Must boutiques next year, bringing the total of fully owned boutiques to 95. This does not include licensing arrangements, which extend to 120 countries.

Doesn't she think this is biting off an awful lot in one go? "Nonsense," says Nathalie, lighting up another cigarillo and speaking perfect English with a heavy French accent. "We have done studies and we know there is plenty of business there."

Back home, Natalie is busy trying to resurrect the old image of Cartier in several ways. She has increased the designing staff from 2 to 14 and ferreted out retired craftsmen who worked with Louis Cartier in the 1930s, putting them back to work as consultants.

New versions of the famous Cartier "mysterious clocks" will be selling again for $200,000.

'S' Tradition

Then, earlier this year, Natalie revived another Louis Cartier tradition, the line "S for Select," featuring evening bags, jewel-studded collars and high fashion accessories as well as ornaments for collectors.

The "S" project is designed to fill the gap between the boutique collection, Les Musts, and the high fashion jewelry. Nathalie also this year launched an investment service for customers who want to buy precious stones.

"My philosophy is to create a style so that people will push your door to come to you. Otherwise every jeweler is the same."

Asked to choose the most luxurious jewel that Cartier could offer for sale this Christmas, Nathalie shot back: "I hate that concept. It's flashy and it doesn't correspond at all to what we are doing."

At 28, Nathalie Hocq knows her own mind and is not afraid to speak it. As head of Cartier, she must surely be one of the youngest presidents in France, if not the world. It couldn't happen to a more determined woman.



New arrival Josef Lischer — 292 pounds and 6-foot-8 — over fellow Swiss Guards during a Vatican ceremony Sat

PEOPLE: *Swiss 'Giant' Added To Papal Bodyguard*

Pope John Paul II has a new bodyguard to protect him during general audiences at the Vatican — a 6-foot-8 member of the Swiss Guards known as the "pope's giant." The new member of the 90-man corps is **Josef Lischer**, a 20-year-old who weighs 292 pounds. Vatican officials said tailors had to sew a special version of the red, gold and blue, Michelangelo-designed uniform to fit Lischer and that an extra-long halberd had to be fashioned for him . . . Meanwhile, John Paul sang Mexican folk songs and had dinner with 100 seminarians at the Mexican Ecclesiastical College of Rome. The pope was greeted by Cardinal **Miguel Darío Miranda y Gomez** and his successor as archbishop of Mexico City, Cardinal **Ernesto Corripio Ahumada**. During his 2½-hour stay at the college, the pope sang along in Spanish with 100 students, attended a guitar concert and had dinner with the seminarians

* * *

The 21-year-old son of the executed former Pakastanti Prime Minister **Zulfikar Ali Bhutto** has been found guilty in London Crown Court of making a hoax phone call. **Shahnawaz Bhutto**, a student, who pleaded not guilty, was conditionally discharged for two years and ordered to pay as much as £1,000 (about $2,200 dollars) in prosecution costs. The jury was told that on Sept. 13, 1978, while his father was under sentence of death, [illegible] mother and sister were in custody in Pakistan, [illegible] phoned an operator and [illegible] was a bomb at 10 Downing [illegible] British prime minister's official residence. Police quickly traced [illegible] to Bhutto's apartment.

* * *

Mary Courtney [illegible] ter of late Senator Robert [illegible] will marry **Jeffrey Robert** [illegible] assistant to the president [illegible] News and Sports, her mother announced Saturday in [illegible] ton. They will be married [illegible] 14 and will live in New York.

* * *

The jet set took to the [illegible] last week in a benefit for [illegible] York Mission Society. [illegible] **Chaffee** proved she's as [illegible] wheels as she is on skis. [illegible] those participating — [illegible] content to watch Chaffee's [illegible] intricate stuff — were Gloria [illegible] son, **Gloria Vanderbilt**, [illegible] Ford and George Plimpton, [illegible] whom were chaperoning [illegible] children . . . But Jean [illegible] decided that roller skating [illegible] for kids. The wife of Wayne [illegible] ings rented a Nashville [illegible] daughter and pals com[illegible] sons. After an hour's [illegible] she decided to take a crack [illegible] self — and wound up [illegible] eye and fractured elbow.

— SAMUEL

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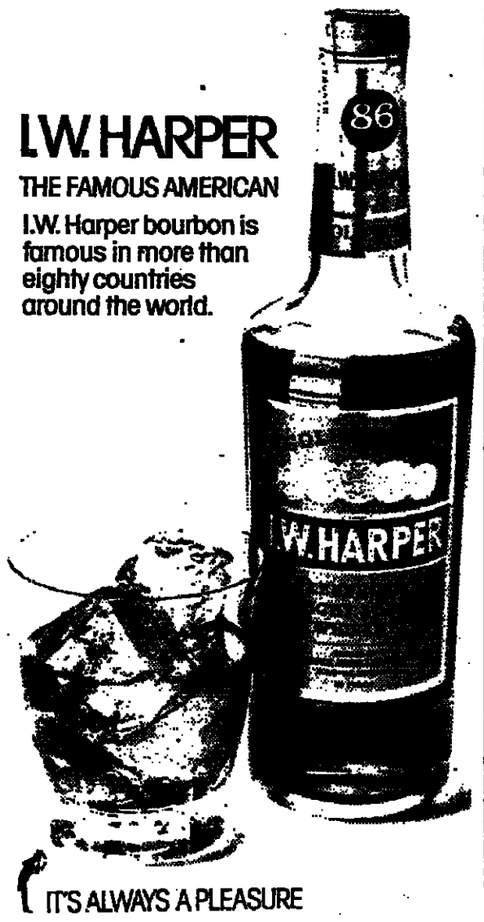
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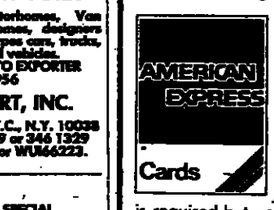
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